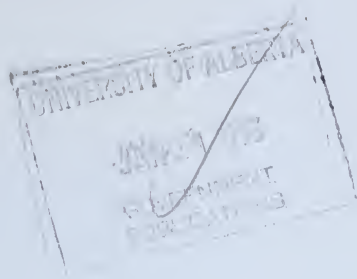


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**Manitoba
Finance**



for the year ended March 31, 1992

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**Manitoba
Finance**



for the year ended March 31, 1992

TO THE HONOURABLE DR. GEORGE JOHNSON
Lieutenant-Governor of the Province of Manitoba.

May It Please Your Honour:

The undersigned has the honour to present the Public Accounts of the Province of Manitoba
for the year ended 31st March, 1992.

HONOURABLE CLAYTON MANNES
Minister of Finance

Office of the Minister of Finance.
December, 1992



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INTRODUCTION TO THE PUBLIC ACCOUNTS OF MANITOBA

The Public Accounts of the Province of Manitoba are prepared by statutory requirement, in accordance with the Financial Administration Act, which is Chapter F55 of the Continuing Consolidation of the Statutes of Manitoba. The Public Accounts for the fiscal year ended March 31, 1992 consists of three volumes:

VOLUME 1 contains the Financial Statements of the Consolidated Fund of the Province and schedules of supporting information.

VOLUME 2 is a supplementary volume which contains further details of the expenditures by standard expenditure object codes. It also provides details of the salaries and wages paid to employees as well as payments to corporations, firms, individuals, other Governments and Government Agencies.

VOLUME 3 contains the Summary Financial Statements of the Province. These statements reflect the consolidation of the financial operations of all organizations integral to the overall operations of Government in performing its executive function.

CONTENTS OF VOLUME 1 - FINANCIAL STATEMENTS OF THE CONSOLIDATED FUND

Section 1 - Operating Fund Financial Statements

This section provides a summary of the government's operational activities and financial position for the fiscal year ended March 31, 1992.

Section 2 - Trust Fund Financial Statements

This section provides a summary of the Trust Fund activities in the various categories of trust money administered by the Province.

Section 3 - Details of Operating Fund Assets and Liabilities

This section provides more detailed information with regard to items reported in the Statement of Financial Position.

Section 4 - Borrowings, Guaranteed and Indirect Liabilities, Financial Commitments and Contingent Liabilities


This section provides more detailed information on the Operating Fund direct and guaranteed debt obligations at the fiscal year-end and the sinking funds that are maintained for repayment of these obligations.

Section 5 - Detailed Revenue and Expenditure Statements

This section provides more detailed information regarding the Operating Fund revenue and expenditure of the fiscal year. This section also provides information that is disclosed in accordance with statutory requirements.

Section 6 - Other Funds

This section includes the financial statements of various special purpose fund accounts. Some of these accounts are disclosed in accordance with statutory requirements. Others are presented for information only.



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STATEMENT OF RESPONSIBILITY

Responsibility for the integrity and objectivity of the Operating Fund and Trust Fund financial statements rests with the Government. They are prepared under the direction of the Minister of Finance in accordance with the stated accounting policies of the Government and include a statement of financial position, a statement of excess of liabilities over financial assets, a statement of revenue and expenditure, a statement of changes in financial position, schedules and notes integral to the statements. Together, they present fairly, in all material respects the financial condition of the Consolidated Fund at the fiscal period-end and results of operations for the year then ended.

More detailed information regarding the Government's financial position and operating results can be found in other sections of this Volume and in Volume 2 of the Public Accounts. In addition, explanatory comments with respect to variances from planned revenue and expenditure, as well as increases from the prior year, are provided in each Government department's annual report.

On behalf of the Government

A handwritten signature in black ink, reading "Clayton Manness". The signature is written in a cursive, flowing style.

HONOURABLE CLAYTON MANNESSE

Minister of Finance

December, 1992



**Office of
the Provincial Auditor**

905 - 386 Broadway
Winnipeg, Manitoba, CANADA
R3C 3R6

AUDITOR'S REPORT

To the Legislative Assembly of Manitoba

The Consolidated Fund financial statements report transactions of the Operating Fund and the Trust Fund only. While the Operating Fund reflects a portion of the financial activities of the Government, certain transactions within the Trust Fund do not represent Government activities and significant other financial activities of the Government occur outside both of these funds. Therefore, readers should not use the Consolidated Fund financial statements to understand and assess the Government's management of public financial affairs and resources as a whole.

Volume III of the Public Accounts includes the summary financial statements of the Government of the Province of Manitoba. Their purpose is to report fully the nature and extent of the financial affairs and resources for which the Government is responsible. Please refer to those summary financial statements to understand and assess the Government's management of public financial affairs and resources as a whole.

Under the authority of section 14 of The Provincial Auditor's Act, we have audited the Operating Fund statements of financial position and excess of liabilities over financial assets of the Consolidated Fund of the Government of the Province of Manitoba as at March 31, 1992 and the Operating Fund statements of revenue and expenditure, changes in financial position, and those Operating statements provided under statutory requirement for the year then ended. We have also audited the Trust Fund statements of assets and liabilities, cash and investments and balances of the Consolidated Fund of the Government of the Province of Manitoba as at March 31, 1992. These financial statements are the responsibility of the Government of the Province of Manitoba and have been prepared in accordance with the accounting policies stated in Note 1 to the Operating Fund financial statements and Note 1 to the Trust Fund financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

Reservation

In accordance with the accounting policy stated in note 1B2d to the Operating Fund financial statements, the Government does not record its pension liabilities and costs associated with the annual increase in the pension liabilities for pension entitlements earned by its employees, contributors to the Teachers' Retirement Allowances Fund and Members of the Legislative Assembly in its financial statements. Similarly, in accordance with note 1B2c, no liability or expenditure is recorded for salary related benefits. These accounting policies are consistent with those of prior years, however they do not result in fair presentation.

Note 13 to the Operating Fund financial statements advises that the unfunded actuarial pension liabilities are estimated to be \$1.45 billion as at March 31, 1992. Salary related benefits for unrecorded vacation pay liabilities approximate \$50 million as at March 31, 1992. Had the Government recorded the unfunded pension liabilities, liabilities for vacation pay and the costs associated with the annual increase in the pension and vacation pay liabilities in its Operating Fund financial statements, expenditure and the annual deficit would be increased by an estimated \$142 million for the year ended March 31, 1992. Also, the Operating Fund's liabilities and accumulated deficit would be increased by an estimated \$1.5 billion as at March 31, 1992.

In our opinion, except for the effects of the failure to record pensions and salary related benefits for vacation pay as described in the preceding paragraphs, these financial statements present fairly, in all material respects, the financial positions of the Operating Fund and the Trust Fund of the Government of the Province of Manitoba as at March 31, 1992 and the results of its operations and the changes in its financial positions for the year then ended in accordance with the accounting policies stated in Note 1 to the Operating Fund and Note 1 to the Trust Fund financial statements of the Consolidated Fund.

As required by section 14 of the Provincial Auditor's Act, we report that, in our opinion, the stated accounting policies have been applied, except for the change in recognizing certain liabilities on an accrual basis as explained in Note 18 to the Operating Fund financial statements, on a basis consistent with that of the preceding year.



Winnipeg, Manitoba
November 20, 1992

Carol Bellringer, CA
Provincial Auditor

SECTION 1



OPERATING FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

MARCH 31, 1992



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GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF FINANCIAL POSITION

As at March 31, 1992
(with comparative figures for March 31, 1991)

		(\$ millions)	
SCHEDULE	NOTE	1992	1991
FINANCIAL ASSETS			
		826	1,140
1		231	266
2		5,573	4,501
3		22	22
		<u>6,652</u>	<u>5,929</u>
LIABILITIES			
		1,668	1,204
4		771	465
	3	1	249
5	4	9,787	9,042
	5	(46)	14
		<u>12,181</u>	<u>10,974</u>
EXCESS OF LIABILITIES OVER FINANCIAL ASSETS AND OTHER OBLIGATIONS HELD BY THE PROVINCE CONSIDERED TO BE SIMILAR IN NATURE			
	6	90	103
	7	230	231
		<u>5,209</u>	<u>4,711</u>
		<u>5,529</u>	<u>5,045</u>

Information concerning the Government's Guaranteed and Indirect Liabilities, Financial Commitments, Contingent and Pension Liabilities can be found in Notes 9, 11, 12 and 13.

Trust Fund Assets/Liabilities at March 31, 1992 were \$3,241 million (1991 - \$2,820 million). Further details are displayed in Note 8.

GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF EXCESS OF LIABILITIES OVER FINANCIAL ASSETS

As at March 31, 1992
(with comparative figures for March 31, 1991)

	(\$ millions)	
	1992	1991
BALANCE, BEGINNING OF YEAR.....	4,711	4,419
PRIOR YEARS' ADJUSTMENT RELATED TO ACCOUNTING		
POLICY CHANGES: (Note 18)		
Manitoba Tax Credit Programs.....	153	-
Northern Flood Claims Settlements.....	9	-
Motive Fuel Tax.....	1	-
REPURCHASE OF LAND AND BUILDINGS FROM		
MANITOBA PROPERTIES INC.....	1	-
DEFICIT.....	<u>334</u>	<u>292</u>
BALANCE, END OF YEAR.....	<u><u>5,209</u></u>	<u><u>4,711</u></u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)

	1992		1991
	Budget Estimate	Actual	Actual
(\$ millions)			
REVENUE:			
Manitoba Collections:			
Retail Sales Tax.....	610	566	606
Fuel Taxes.....	205	204	187
Liquor Control Commission.....	145	141	136
Levy for Health and Education.....	190	189	187
Other Taxes.....	345	328	348
Fees and Other Revenue.....	262	259	292
Income Taxes:			
Corporation Income Tax.....	91	105	78
Individual Income Tax.....	1,211	1,218	1,149
Federal Transfers:			
Equalization.....	995	1,046	970
Health and Higher Education Cash Transfer.....	395	442	406
Shared Cost and Other.....	323	333	319
TOTAL REVENUE BEFORE TRANSFER FROM FISCAL STABILIZATION FUND AND LOTTERY REVENUES.....	4,772	4,831	4,678
Transfer from (to) Fiscal Stabilization Fund (Note 14).....	125	(30)	67
Transfer from Lottery Revenues.....	20	20	-
TOTAL BEFORE EXTRAORDINARY REVENUE.....	4,917	4,821	4,745
Extraordinary Revenue:			
Manitoba Hydro Foreign Exchange (Note 3).....	-	84	-
Manitoba Public Insurance Corporation Reinsurance Losses Cancellation of Liability.....	-	32	-
TOTAL REVENUE.....	4,917	4,937	4,745
EXPENDITURE :			
Health.....	1,761	1,740	1,645
Education and Training.....	957	956	934
Family Services.....	571	589	536
Economic and Resource Development.....	579	602	567
Assistance to Local Governments and Taxpayers.....	385	384	385
Justice, Administration and Other Government Services.....	494	475	472
Public Debt.....	554	487	498
	5,301	5,233	5,037
Less: Year End Lapse.....	60	-	-
TOTAL BEFORE EXTRAORDINARY EXPENDITURE.....	5,241	5,233	5,037
Extraordinary Expenditure:			
Canada Crop Drought Assistance.....	-	38	-
TOTAL EXPENDITURE.....	5,241	5,271	5,037
DEFICIT FOR THE YEAR.....	324	334	292

GOVERNMENT OF THE PROVINCE OF MANITOBA

STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)

	(\$ millions)	
	1992	1991
	Budget Estimate	Actual
		Actual
Beginning Cash and Equivalents.....		555
Operating Transactions:		
Deficit for the Year.....	(324)	(292)
Non Cash Items Included in the Deficit:		
Increase (Decrease) in Amounts Receivable.....	-	(15)
Write-Off/Down of Loans, Advances, and Long Term Investments.....	-	2
Increase in Valuation Allowance Charged to Expenditure.....	-	9
Energy Rate Stabilization Act-Settlement (Note 3).....	-	(13)
Increase in Accounts Payable, Accrued Charges, and Deferred Revenue.....	-	19
Amortization of Foreign Currency Fluctuation.....	11	10
Amortization of Debt Discount.....	10	9
Prior Period Adjustment.....	-	-
Cash and Equivalents Required for Operations.....	(303)	(271)
Investing Transactions (Note 16):		
Acquired/Made.....	(894)	(984)
Redeemed/Realized.....	365	519
Cash and Equivalents Required for Investing.....	(529)	(465)
Financing Transactions (Note 16):		
Debt Issued: Foreign.....	N.E.	1,199
Domestic.....	N.E.	1,009
	1,990	2,208
Debt Redeemed: Foreign.....	(407)	(343)
Domestic.....	(98)	(377)
Payment to (from) Provision for Foreign Currency Losses.....	(2)	(3)
Energy Rate Stabilization Act-Settlement.....	-	-
Increase in Sinking Funds.....	(285)	(324)
	1,198	1,161
Change in Trust Fund.....	-	160
Cash and Equivalents Obtained From Financing.....	1,198	1,321
Change in Cash and Equivalents During Period.....	366	585
Ending Cash and Equivalents.....		1,140

N.E. Not Estimated

GOVERNMENT OF THE PROVINCE OF MANITOBA

AMOUNTS RECEIVABLE

SCHEDULE 1

As at March 31, 1992
(with comparative figures for March 31, 1991)

	(\$ millions)	
	1992	1991
Tax Revenue:		
Retail Sales Tax.....	48	42
Motive Fuel Tax.....	6	2
Gasoline Tax.....	12	9
Tobacco Tax.....	11	6
Revenue Act, 1964.....	5	5
	<u>82</u>	<u>64</u>
Interest Income:		
Province of Manitoba Sinking Fund.....	53	48
Other Investments.....	23	27
	<u>76</u>	<u>75</u>
Dividend Income:		
Manitoba Development Corporation.....	<u>1</u>	<u>-</u>
Government of Canada and Other Governments:		
Shared Cost Programs.....	<u>61</u>	<u>127</u>
Other Income:		
Manitoba Hydro.....	8	-
Universities Grants Commission.....	2	-
Other.....	1	-
	<u>11</u>	<u>-</u>
	<u>231</u>	<u>266</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

LOANS AND ADVANCES

SCHEDULE 2

As at March 31, 1992
(with comparative figures for March 31, 1991)

(\$ millions)

	Crown Corporations, Agencies, Boards and Commissions	Other Governments	Other	1992 Total	1991 Total
Due 1 Year or Less.....	592	1	61	654	601
Due Over 1 Year.....	5,273	5	25	5,303	4,155
Total.....	5,865	6	86	5,957	4,756
Less: Sinking Funds.....	324	-	3	327	203
	5,541	6	83	5,630	4,553
Less: Valuation Allowance.....	54	-	3	57	52
Net.....	5,487	6	80	5,573	4,501

GOVERNMENT OF THE PROVINCE OF MANITOBA

LONG-TERM INVESTMENTS

SCHEDULE 3

As at March 31, 1992
(with comparative figures for March 31, 1991)

(\$ millions)

	Crown Corporations	Other	1992 Total	1991 Total
Shares:				
Common.....	21	5	26	27
Preferred.....	2	-	2	2
Special.....	-	2	2	-
Debentures.....	3	-	3	3
Profit Sharing Agreement.....	-	11	11	11
	26	18	44	43
Less: Valuation Allowance.....	6	16	22	21
Net.....	20	2	22	22

GOVERNMENT OF THE PROVINCE OF MANITOBA

ACCOUNTS PAYABLE, ACCRUED CHARGES,
PROVISIONS AND DEFERRED REVENUE

SCHEDULE 4

As at March 31, 1992

(with comparative figures for March 31, 1991)

	(\$ millions)	
	1992	1991
Accounts Payable.....	468	165
Accrued Charges		
Interest Accrued on Provincial Borrowings and Trust Funds.....	232	223
Other Accrued Liabilities (Note 10):		
Communities Economic Development Fund.....	1	1
Criminal Injuries Compensation Board.....	24	21
Gross Revenue Insurance Plan.....	5	
Land Acquisition Claims.....	2	2
Manfor Ltd. Divestiture.....	11	10
Manitoba Crop Insurance Corporation.....	4	1
Manitoba Lotteries Holdbacks.....	1	2
Manitoba Milk Producers' Marketing Board.....	1	1
Manitoba Public Insurance Corporation.....	-	32
Motive Fuel Tax.....	2	
Northern Flood Claims Settlements.....	14	
Other.....	1	2
Deferred Revenue.....	5	5
	<u>771</u>	<u>465</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
SCHEDULE OF LIABILITIES FOR BORROWINGS

SCHEDULE 5

As at March 31, 1992
(with comparative figures for March 31, 1991)

Fiscal Year of Maturity	(\$ millions)							
	Bonds and Debentures			Canada Pension Plan	Govt of Canada	Treasury Bills	Totals	
	Cdn	US	Other	Cdn	Cdn	Cdn	1992	1991
1992.....	-	-	-	-	-	-	-	1,219
1993.....	470	241	-	57	5	650	1,423	1,295
1994.....	42	569	4	65	5	-	685	675
1995.....	380	318	-	74	5	-	777	772
1996.....	336	135	-	83	5	-	559	555
1997.....	404	417	-	87	6	-	914	902
1992-1997.....	1,632	1,680	4	366	26	650	4,358	5,418
1998-2002.....	1,443	2,248	-	544	31	-	4,266	3,604
2003-2012.....	674	-	-	1,172	68	-	1,914	1,135
2013-2031.....	600	1,844	-	-	25	-	2,469	1,299
1998-2031.....	2,717	4,092	-	1,716	124	-	8,649	6,038
Total Borrowings.....	4,349	5,772	4	2,082	150	650	13,007	11,456
Reduced by:								
Unamortized Debt Issue Costs..	22	22	-	-	-	-	44	46
Debt of the Province of Manitoba held as Provincial Investments	-	-	-	-	-	507	507	134
Sinking Funds Provided.....	1,287	649	-	712	21	-	2,669	2,234
	3,040	5,101	4	1,370	129	143	9,787	9,042

GOVERNMENT OF THE PROVINCE OF MANITOBA

EXPENDITURE BY OBJECT

SCHEDULE 6

For the Year Ended March 31, 1992

(with comparative figures for the year ended March 31, 1991)

	(\$ millions)	
	1992	1991
Personnel Services.....	714	693
Grants/Transfer Payments.....	3,044	2,865
Transportation.....	18	19
Communications.....	25	26
Supplies and Services.....	268	273
Social Assistance Related.....	434	377
Other Operating.....	35	39
Public Debt.....	430	437
	<u>4,968</u>	<u>4,729</u>
Capital.....	303	308
	<u>5,271</u>	<u>5,037</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

EXPENDITURE CATEGORY DETAIL

SCHEDULE 7

For the Year Ended March 31, 1992

(with comparative figures for the year ended March 31, 1991)

	(\$ millions)		
	1992		1991
	Budget Estimate	Actual	Actual
Health.....	1,761	1,740	1,645
Education and Training.....	957	956	934
Family Services.....	571	589	536
Economic and Resource Development:			
Agriculture.....	113	138	96
Employee Ownership Fund.....	2	-	-
Energy and Mines.....	10	12	12
Environment.....	14	15	13
Environmental Innovations Fund.....	1	1	1
Highways and Transportation.....	229	228	236
Housing.....	51	46	52
Industry, Trade and Tourism.....	41	37	37
Natural Resources.....	84	90	96
Northern Affairs.....	17	25	20
Allowance for Losses and Expenditures Incurred by Crown Corporations and Other Provincial Entities	8	10	4
Canada-Manitoba Enabling Vote.....	9	-	-
	579	602	567
Assistance to Local Governments and Taxpayers:			
Rural Development.....	62	64	61
Urban Affairs.....	68	68	77
Tax Credit Programs.....	255	252	247
	385	384	385
Justice, Administration and Other Government Services:			
Legislation.....	14	13	19
Executive Council.....	3	3	3
Civil Service.....	4	5	4
Community Support Programs.....	5	5	5
Consumer and Corporate Affairs.....	9	9	9
Culture, Heritage and Citizenship.....	54	54	59
Finance - Departmental Programs.....	21	21	22
Fitness and Sport.....	4	4	13
Government Services (excluding M.P.I.).....	87	92	80
Justice.....	158	160	155
Labour.....	16	17	17
Status of Women.....	1	1	1
Decentralization.....	5	-	-
Employee Benefits and Other Payments.....	78	78	70
Emergency Expenditures.....	10	13	15
General Salary Increases.....	25	-	-
	494	475	472
Public Debt Costs:			
Statutory.....	493	426	437
Manitoba Properties Inc.....	61	61	61
	554	487	498
Extraordinary Expenditure:			
Canada Crop Drought Assistance.....	-	38	-
	5,301	5,271	5,037

**GOVERNMENT OF THE PROVINCE OF MANITOBA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1992**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic accounting policies followed by the Government of the Province of Manitoba, which have been applied in all material respects in the preparation of the Operating Fund Financial Statements are summarized below. These policies have been developed and are applied in accord with the provisions of the Financial Administration Act, which is Chapter F55 of The Continuing Consolidation of The Statutes of Manitoba.

A. THE REPORTING ENTITY

The financial transactions of the Government are recorded in the "Consolidated Fund". The activities of the Consolidated Fund are divided into the "Operating Fund", which records the operational activities of the Government, and the "Trust Fund", which records the trust administration function.

Financial statements prepared for the "Operating Fund" report amounts recorded as Government revenue, expenditure on Government programs, the lending and investment of Government funds and the borrowing and repayment of debt. Separate financial statements are prepared for the "Trust Fund" which report the activities in the various categories of trust money administered by the Government.

The financial operations of provincial Crown corporations, agencies, boards and commissions are not consolidated in these financial statements and are reflected in the Operating Fund financial statements only to the extent that:

1. they receive money from or pay money to the Government, or
2. any non-recoverable deficits they incur are adjusted against the amounts loaned, advanced or invested in them by the Government, or
3. where the Government has no loans, advances or investments involved, any losses they incur, which are assumed by the Government, are recorded as accrued charges.

B. BASIS OF ACCOUNTING FOR REVENUE AND EXPENDITURE

1. GROSS ACCOUNTING CONCEPT

Revenues and expenditures are recorded in gross amounts with the following exceptions:

- a) The municipal share of Individual and Corporation Income Taxes, which is paid to Municipalities in accordance with the Provincial-Municipal Tax Sharing Act, is not recorded as revenue or expenditure by the Government.
- b) Refunds of revenue are treated as reductions of current year revenue.
- c) Decreases in valuation allowances previously provided are treated as reductions to expenditure.
- d) Recoveries from Crown corporations and government agencies of the debt servicing costs on self-supporting debt are recorded as a reduction of Public Debt expenditure. The same treatment is also given to income earned on investments and advances.
- e) Transfers to and from the Fiscal Stabilization Fund, under the provisions of the Fiscal Stabilization Fund Act, are applied directly against revenue.

2. MODIFIED ACCRUAL ACCOUNTING

The revenues and expenditures of the Government are recorded on an accrual basis with exceptions noted as follows:

- a) **INCOME TAXES** - Income taxes are recorded on a cash basis to the extent that receipts are not accrued to the year to which the taxation relates. However, adjustments are made to cash receipts where it is determined that the Government of Canada over or under remitted.

- b) **FEES AND OTHER REVENUE** - Collections are recorded on a cash basis except for:
 - i) amounts received in April from Agents for provincially collected taxes pertaining to the year just ended which are recorded as revenue receivable; and
 - ii) amounts due to the Government resulting from the divestiture of Crown organizations.
- c) **SALARIES AND WAGES** - Salaries and wages are recorded as expenditures in the year in which they are paid. No liability or expenditure is recorded for salaries earned but not paid at year end, or for salary related benefits such as vacation earnings.
- d) **PENSION** - The annual cost recorded by the Government is its share of pensions paid to retired employees, teachers and Members of the Legislative Assembly.

The Government does not record its liability for the annual cost of pension benefits earned by employees, teachers and Members of the Legislative Assembly.

- e) **GOODS AND SERVICES** - A period of forty-five days after the end of the fiscal year is allowed for the payment of operating expenditures incurred during that fiscal year. Payments in this period are reflected as accounts payable for the fiscal year just ended. Supplier accounts not paid within this period are treated as expenditures of the following year.

However, recording of expenditures is allowed after the forty-five day period if required to show the accurate financial condition of the Government, pursuant to authority provided under Section 8 of the Financial Administration Act. In this regard, any entries made after June 30 must be disclosed in the Public Accounts.

- f) **CAPITAL ASSETS AND INVENTORIES** - Expenditures for the acquisition and/or construction of fixed assets and the acquisition of inventories are not considered to differ from any other service to the public and accordingly are treated as expenditures on the same basis as Goods and Services.

C. BASIS OF ACCOUNTING FOR ASSETS AND LIABILITIES

1. The financial assets are those on hand at the end of an accounting period which could provide resources to discharge existing liabilities or finance future operations. Receivables only include those recorded in the determination of revenue as defined in note 1 B 2.

Liabilities are claims by other parties on the Government, with the exception of deferred revenue, provisions and unamortized foreign currency fluctuation balances.

Deferred revenue consists of money received from taxation and shared cost agreements which relate to future years, as well as unamortized fees from debt transactions to be amortized over the remaining life of the debt.

Provisions are made for the estimated cost of future losses where there is both reasonable certainty that the loss will occur as well as a basis of estimating the loss.

Notes 1 C 4 and 1 C 5 describe the policies in relation to amortization of foreign currency fluctuation.

2. Capital assets and inventories do not represent financial assets. Therefore they are not reported as assets at fiscal year-end.
3. Loans, advances and long-term investments held by the Government are subject to annual valuation.

The principal repayments and/or interest charges for some of the advances are dependent on total or partial funding from future appropriations of the Consolidated Fund. The major agencies to which this applies are the Manitoba Housing and Renewal Corporation, for most of the principal and interest funding, and The

Manitoba Agricultural Credit Corporation, for partial interest funding.

A valuation allowance is provided to reflect decreases in the value of loans, advances and long-term investments and is adjusted annually for changes that have occurred in the estimated realizable value of these assets. Increases in the valuation allowance are recorded as expenditures, and conversely decreases in the valuation allowance are treated as a reduction of expenditures.

Loans, advances or long-term investments may be written-down in the accounts of the Government, pursuant to authority provided under the Financial Administration Act. The write-down is applied to the valuation allowance, whether it occurs in the year the valuation allowance is provided or in a subsequent year. Where an investment has been partially written-down to reflect a permanent decline in its realizable value, it is carried at its decreased value. Otherwise, it is recorded at cost.

4. Investments included in Cash and Equivalents and the Province of Manitoba Sinking Fund are recorded at cost adjusted for amortization of investment premium or discount. Any premium or discount incurred at the time of purchase is amortized annually to public debt expense over the life of the investment. The investments included in the Sinking Funds held to retire the debt of the Manitoba Hydro-Electric Board, the Manitoba Telephone System, the Manitoba Housing and Renewal Corporation and the University of Manitoba are shown at cost and do not reflect any amortization of investment premium or discount.

Investments denominated in foreign currency are translated to the Canadian dollar equivalent at the exchange rate in effect at March 31, unless the rate of exchange or a forward exchange contract fixing the value has been negotiated, in which case that rate or amount is used.

Expenses and other transaction charges incurred on the purchase of investments during the year are charged to public debt expense. Those expenses incurred in foreign currency are translated at the exchange rate in effect on the transaction date.

The year end investment translation adjustments reflecting the foreign exchange fluctuation are amortized annually to public debt expense over the life of the investment.

5. Borrowings, comprised of bonds, debentures and other long-term debt issued and payable in Canadian currency, are recorded at the par value of the issue. With the exception of debt issued for the purpose of financing Manitoba Hydro, discounts or premiums, as well as commissions incurred at the time of the issue of the debt, are amortized annually to public debt expense over the life of the debt. The unamortized portion is deducted from the par value of the debt.

Fees received at the time of arranging debt transactions, in respect of options or warrants, are reflected as deferred revenue and amortized annually as a credit to public debt expense over the life of the debt. The unamortized portion is included in deferred revenue.

Expenses and other transaction charges, such as legal fees, printing and registration, incurred during the year on the issue of debt are charged to public debt expense. Those expenses incurred in foreign currency are translated at the exchange rate in effect on the transaction date.

Borrowings issued and payable in foreign currencies are recorded at the Canadian dollar equivalent of the par value based on the exchange rate in effect at March 31, unless the rate of exchange or a fixed amount has been negotiated through a currency exchange agreement or other arrangement, in which case that rate or amount is used.

The year end translation adjustments reflecting the foreign exchange fluctuation from the value at the issue date are recorded through the Unamortized Foreign Currency Fluctuation account, and amortized annually to public debt expense over the life of the debt issue.

Where an issue of debt in a foreign currency is called for redemption prior to maturity and refinanced with another issue of debt, the Canadian dollar equivalent cost of the original debt is translated at the exchange rate in effect at the date of redemption. The resulting unrecognized foreign currency fluctuation is recorded through the Unamortized Foreign Currency Fluctuation account and is amortized to public debt expense over the term of the first replacement issue or the remaining term of the original issue, whichever is less. However, if the remaining term of the original issue is one year or less, the fluctuation is fully expensed in the year of redemption.

On maturity, any unrecognized foreign exchange gain/loss, being the difference between the recorded par value in Canadian currency and the required payment, is reflected in public debt expense.

Proceeds of debt which are raised for the purpose of retiring a specific debt issue at a later date and which are invested for a short term are valued in accordance with the accounting policy on Borrowings. Holdings of unmatured provincial debt issues purchased on the market for cancellation are valued in accordance with the policy on investments. Both these investment categories are reflected as reductions to Borrowings.

Sinking funds are maintained in accordance with legal requirements of the debt instruments and the Financial Administration Act, and are reflected as a reduction of Borrowings.

D. GUARANTEED AND INDIRECT LIABILITIES

In addition to having direct debt, the Government acts as a guarantor of securities issued by various other entities. The debt issued by Crown corporations, agencies, boards and commissions and guaranteed by the Government is largely self-supporting. Other debt for schools and hospitals, while not guaranteed by the Government, is serviced in whole or in part from appropriations of the Consolidated Fund.

Legislation requires the maintenance of sinking funds for the retirement of the debt of most Crown corporations, agencies, boards and commissions. These sinking funds are held in Trust by the Minister of Finance. The Crown corporation, agency, board or commission to whom the debt applies, make annual contributions to the sinking fund.

Contingent liabilities that result from other financial activities of the Government are reported in the notes to the financial statements.

2. VALUATION ALLOWANCE

The valuation allowance is determined as follows:

A. CROWN CORPORATIONS, AGENCIES, BOARDS AND COMMISSIONS - LOANS, ADVANCES AND LONG-TERM INVESTMENTS

1. OPERATING DEFICITS

The valuation allowance is based on the financial results applicable to the most recent fiscal year completed prior to April 1. Where an assessment of the accumulated deficit indicates a prospect for recovery from future operations, the amount of the valuation allowance is adjusted accordingly.

2. NON-RECOVERY OF CAPITAL INVESTMENT

A valuation allowance may be provided where there is reasonable evidence that the Province's investment will not be realized.

3. MANITOBA PROPERTIES INC.

Beginning in 1988-89 but not retroactive, the annual valuation allowances in relation to advances to Manitoba Properties Inc. include provision for advances made in relation to capital expenditure as well as operating deficits.

If the Government has more than one type of investment in an organization (eg. common shares, preferred

shares and debentures), the valuation allowance is assigned against the investments in order of priority on liquidation.

B. OTHER LONG-TERM INVESTMENTS

The valuation allowance is used to record losses, that are other than temporary declines, in the value of the Government's investments in other than Crown corporations, agencies, boards and commissions. The valuation allowance is based on an annual valuation of the investment.

C. OTHER LOANS AND ADVANCES

The valuation allowance is used to provide for the estimated amounts not recoverable under a Government loan or support program. The valuation allowance for doubtful accounts that has been established for that loan or support program is recorded by means of a valuation allowance placed against the loan or advance used to fund the program. Increases to the valuation allowance are recorded as an expenditure regardless of the timing of the write-off of the uncollectible accounts, such write-off being applied directly to the valuation allowance.

The March 31, 1992 valuation allowance balance of \$79 million (1991-\$73 million) is after having given effect to the write-down of some loans, advances and long-term investments where it has been determined that the realizable value has been permanently impaired:

	(\$ millions)	
	1992	1991
Emergency Interest Rate Relief Program	1	-
Manitoba Agricultural Credit Corporation	4	4
Venture Capital Program	1	-
Other	-	1
	6	5

3. PROVISION FOR FOREIGN CURRENCY FLUCTUATION ON MANITOBA HYDRO DEBT

The Province issues provincial securities to raise funds for Manitoba Hydro. In addition, the Province guarantees debt which Manitoba Hydro issues in its own name. Until March 31, 1987, pursuant to the Energy Rate Stabilization Act, the Province was responsible for the currency fluctuation on all foreign debt issued for Manitoba Hydro purposes.

The Energy Rate Stabilization Act was amended effective April 1, 1987 making Manitoba Hydro responsible for the fluctuation on all of its foreign currency debt issued on or after that date. Manitoba Hydro was also made responsible for the fluctuation on its U.S. dollar denominated debt issued prior to April 1, 1987, except to the extent already provided by the Province to March 31, 1987.

Effective April 1, 1989 the Act was further amended to transfer responsibility to Manitoba Hydro for the remaining foreign currency risk associated with the debt issued prior to April 1, 1987. At March 31, 1989, using the foreign exchange rates in effect on that date, the Province adjusted its provision account to cover the total fluctuation in the value of this foreign debt.

In May, 1990 the Province and Manitoba Hydro entered into an agreement which provides that the settlement amount in respect of each United States dollar denomination debt issue governed by The Energy Rate Stabilization Act be calculated using a currency exchange rate of \$1.21. The Province's liability in relation to foreign exchange fluctuations on these debt issues, as a result of the agreement, is fixed at \$183 million at March 31, 1991.

Effective January 2, 1992, the Province and Manitoba Hydro entered into an agreement which provides for the present value settlement of the Province's liability to Manitoba Hydro under the Energy Rate Stabilization Act in

respect to debt denominated United States dollars. The agreement fixed such present value at \$98 million which was paid to Manitoba Hydro as of January 2, 1992. The provision account balance at March 31, 1992 in the amount of \$1 million is in respect to a Swiss Franc denominated Bond issue maturing on May 18, 1992, and was paid to Manitoba Hydro on May 18, 1992. The balance of \$84 million, remaining in the Province's account after settlement of the amounts previously referred to, was transferred as an extraordinary revenue item in the Operating Fund.

4. BORROWINGS

All borrowings are expressed in Canadian dollars and are shown net of sinking funds, unamortized debt issue costs and debt of the Province of Manitoba held as provincial investments. Foreign borrowings are converted at the exchange rate in effect at March 31 adjusted for any foreign currency contract entered into for settlement after the fiscal year-end.

The weighted average rate of interest based on actual interest payments made during 1991-92 was 9.69% (1990-91 10.21%).

Money is allocated annually to the Province of Manitoba sinking funds on the following basis:

- A. a sum equal to 3% of the aggregate amount of debt related to general government programs, in Canadian Dollars converted at the date of issue, outstanding at the end of the preceding fiscal year; and
- B. all earnings derived from investing the sinking fund.

The Manitoba Hydro-Electric Board and the Manitoba Telephone System make annual contributions to their respective sinking funds for the orderly retirement of their debt based on 1% of debt and Provincial advances outstanding at the preceding fiscal year end plus 4% of the sinking fund balance.

In addition, all principal repayments of advances by other agencies are allocated to the sinking fund and will be utilized to retire other agencies' debt as such debt matures.

5. UNAMORTIZED FOREIGN CURRENCY FLUCTUATION

This balance represents the unamortized portion of unrealized foreign currency gains or losses on the conversion of the assets and liabilities of the Government to Canadian dollars at March 31. It also includes the unamortized portion of realized foreign currency gains or losses on the conversion of the foreign currency debt called prior to maturity using the rates in effect at the time of the call.

6. SERIAL DEBENTURES OF SCHOOL DIVISIONS AND DISTRICTS, TRANSFERRED FROM THE MANITOBA SCHOOL CAPITAL FINANCING AUTHORITY

The School Capital Financing Authority Act was repealed April 1, 1983 at which date all investments and money held by the Authority, as well as debt payable by the Authority, were assumed by the Government. The investments transferred to the Government consist of serial debentures issued by school divisions and districts for which the Government is primarily responsible for repayment. These securities are therefore included in this category because they do not represent a claim on other parties.

The estimates of expenditure provide an annual appropriation in the Operating Fund to cover the principal and interest costs of these debentures. The cash drawn from this appropriation for the required annual principal repayments is transferred to the Province's sinking fund where it will be used for repayment at maturity of the debt assumed from the Authority. A similar treatment would be accorded any proceeds from the sale of the school debentures.

The principal repayments related to these debentures are as follows:

(\$ millions)							
due in	1993	1994	1995	1996	1997	1998-2003	Total
	12	12	12	12	11	31	90

7. SECURITIES RECEIVED FROM SALE OF LAND AND BUILDINGS

During 1984-85 and 1985-86 the Government sold land and buildings with an aggregate value of \$917 million to Manitoba Properties Inc. (MPI). The sale was arranged through two intermediary Crown corporations, Manitoba Properties Leasing Inc. and Manitoba Properties Management Inc., and resulted in the Government receiving common shares of these two corporations along with promissory notes of MPI and cash as the purchase consideration.

The recorded value of the common shares has been reduced by a special valuation account which was established from a portion of the sale proceeds and is used to reflect the potential diminution in value of these shares as the result of dividends paid to preferred shareholders of Manitoba Properties Inc. on an annual basis. Manitoba Properties Leasing Inc. and Manitoba Properties Management Inc. each own 50% of the common shares of Manitoba Properties Inc. and the value of their equity in these shares could decrease annually with the payment of dividends by the latter to preferred shareholders.

Interest payable to the Province on the promissory notes is funded from annual rental payments made by the Government to Manitoba Properties Inc. and is therefore dependent on future appropriations of the Operating Fund. These securities are therefore included under this category because they do not represent a claim on other parties.

8. TRUST FUND

Included in the Statement of Financial Position is an amount owing to the Trust Fund which primarily represents surplus cash of Crown corporations, agencies, boards and commissions, as well as the Fiscal Stabilization Fund, on deposit with the Minister of Finance for investment but not specifically invested. Such deposits are pooled with other available funds of the Government for investment purposes and are accorded a market rate of interest. The assets and liabilities of the Trust Fund itself as at March 31st are as follows:

ASSETS	(\$ millions)	
	1992	1991
Amount due from Operating Fund	1,668	1,204
Cash and Investments	795	878
Total Trust Assets	2,463	2,082
LIABILITIES		
Trust Fund Balances	2,463	2,082
Total Trust Liabilities	2,463	2,082

In addition, the Trust Fund includes cash and securities for which the Government's responsibility is custodial in nature. The amount reported at March 31, 1992 was \$778 million (1991-\$738 million).

9. GUARANTEED AND INDIRECT LIABILITIES

Debt issued by Crown corporations, agencies, boards and commissions which is guaranteed by the Government at March 31st:

	(\$ millions)	
	1992	1991
Provincial utilities, cities and towns	1,295	1,749
Debt of Crown corporations whose main source of income is the Operating Fund	364	364
Debt serviced in whole or in part from the Operating Fund	5	10
	1,664	2,123
Less: Applicable sinking funds	179	304
	1,485	1,819

A portion of the foreign currency fluctuation on the guaranteed debt included above has been provided for in the Provision for Foreign Currency Fluctuation on Manitoba Hydro Debt.

10. OTHER ACCRUED LIABILITIES

The Government has accrued a liability at March 31st for losses or program expenditures in order to recognize the Province's responsibility to fund these amounts when they become payable:

	(\$ millions)	
	1992	1991
Communities Economic Development Fund	1	1
Criminal Injuries Compensation Board		
- Unfunded future costs of compensation awards	24	21
Gross Revenue Insurance Plan (G.R.I.P.)	5	-
Land Acquisition Claims	2	2
Manfor Ltd. Divestiture	11	10
Manitoba Crop Insurance Corporation	4	1
Manitoba Lotteries Holdbacks	1	2
Manitoba Milk Producers Marketing Board	1	1
Manitoba Public Insurance Corporation		
- Reinsurance assumed losses	-	32
Motive Fuel Tax	2	-
Northern Flood Claims Settlements	14	-
Other	1	2
	66	72

The Province of Manitoba is party to the G.R.I.P. agreement dated September 17, 1991 with the Government of Canada. This agreement will terminate March 31, 1996 unless terminated earlier in accordance with terms of the agreement. Manitoba Crop Insurance Corporation administers G.R.I.P. for the Province. At March 31, 1992 there was a shortfall of \$108 million in G.R.I.P. The Governments of Manitoba and Canada are responsible for providing advances to fund shortfalls on a 35:65 basis. Accordingly, the Consolidated Fund is responsible for \$38 million of the March 31, 1992 shortfall. The Province has provided for \$5 million of this shortfall in its accounts as at March 31, 1992. Repayment of advances will depend on future premiums exceeding future claims.

11. FINANCIAL COMMITMENTS

The Government has approved long-term financial arrangements of various entities wherein indebtedness has been issued that is not guaranteed by the Government, but the funds required for the payment of principal and interest will be either fully or partially provided from appropriations of the Operating Fund. The Government has also made future commitments against appropriations under long-term contracts that cover the acquisition and/or rental of physical assets. These financial commitments as at March 31st are as follows:

	(\$ millions)	
	1992	1991
LONG-TERM FINANCIAL ARRANGEMENTS:		
Hospitals and Personal Care Homes	528	487
Public Schools	317	306
Manitoba Housing and Renewal Corporation	227	228
Repap Pulp and Paper Inc. (Divestiture of Manfor Ltd.)	150	150
Brandon University	2	2
Manitoba Water Services Board	2	2
	1,226	1,175
FUTURE COMMITMENTS:		
Acquisition of physical assets	184	186
Rental of physical assets	82	58
	1,492	1,419

In addition to the approved outstanding debt for Hospitals and Personal Care Homes, lines of credit up to \$172.5 million (1991-\$168.5 million) have been approved to finance capital projects currently in process. On completion of these projects, the borrowings will be converted to long-term debt.

12. CONTINGENCIES

The Government has provided guarantees for the following and accordingly has a contingent liability in the event of default:

	Maximum Guarantee (\$ millions)	Amount Outstanding 1992 (\$ millions)	1991
Mortgages	1	1	\$ 1
Promissory notes	180	7	16
Bank loans and lines of credit	31	20	22
	212	28	39

This does not include guarantees that may be provided by Crown corporations, agencies, boards and commissions under their own separate authority.

The Government has provided a guarantee to the purchaser of Flyer Industries Ltd. covering all of the obligations of Manitoba Development Corporation arising out of the sale of Flyer Industries Ltd. including \$53 million of performance bonds on contracts for the supply of buses to various transit organizations.

The Government is party to an agreement with the Hudson Bay Mining and Smelting Company (HBMS) in relation to the Ruttan Mine whereby, upon closure, it is committed to paying environmental clean-up costs, certain Hydro charges and the Municipal Tax Liability in excess of the limit set as HBMS's share. The extent of this potential liability is not quantifiable at this time.

The Government has been named in approximately 400 legal actions, outstanding at March 31, 1992, which may result in future liabilities. As well, there are approximately 100 other claims outstanding in respect of damages to persons and property and like items. There are two claims in particular which are of potential significance:

Northern Flood Agreement

The Province of Manitoba is party to an agreement dated December 16, 1977 with the Government of Canada, Manitoba Hydro and the Northern Flood Committee Inc., which includes compensation and mitigation for the impact of the Churchill River Diversion and Lake Winnipeg Regulation project. Seventy-three claims in which the Province is named as a respondent have been filed with the Arbitrator. Forty have been satisfied or have interim settlements and thirty-three have yet to be determined at March 31, 1992. The Province's contingent liability is estimated to be in excess of \$25.0 million.

Canadian National Railways (CNR)

The CNR has requested a declaration that the Retail Sales Tax Act does not apply to railway stock and repair costs, or in the alternative, if it does, that the legislation is *ultra vires*. CNR is requesting a refund of Sales Tax it has paid in relation to the goods and services in question.

No provision has been made at March 31, 1992 in the accounts of the Province as the outcome of these actions and claims is uncertain.

13. PENSION LIABILITY

The Government is required by legislation to pay 50% of the pension disbursements made to retired Provincial employees (with the exception of the share payable by Government agencies for their employees) and to retired contributors to the Teachers' Retirement Allowances Fund. Such payments are charged to departmental appropriations as incurred and no provision is made to fund current or past service obligations of the Government to the Civil Service Superannuation Fund or to the Teachers' Retirement Allowances Fund. The reserves which are presently held in these Funds represent only the employees' obligation towards the total pension liability.

An actuarial valuation and report of the Government's liability to each of the Civil Service Superannuation Fund and the Teachers' Retirement Allowances Fund was determined as at December 31, 1989. The reports also provided a formula to update the liability on an annual basis.

In accordance with the formula adopted by the actuary, the Government's actuarial liability at March 31 in relation to these Funds is as follows:

	(\$ millions)	
	1992	1991
Civil Service Superannuation Fund	533	481
Teachers' Retirement Allowances Fund	779	698

These figures do not make any provision for future indexation. However, both Funds provide for annual indexing on the condition that the adjustment does not create an actuarial unfunded liability. At December 31, 1991 the Civil Service Superannuation Fund has a reserve of \$52 million (1990 - \$49 million) and the Teachers' Retirement Allowances Fund has a reserve of \$62 million (1990 - \$56 million) for future indexation. Therefore the Government's liability for these two pension plans would be increased by these amounts.

In addition, the Government is required to pay all of the pension disbursements made to retired Members of the Legislative Assembly (MLA's) in accordance with the Legislative Assembly Act. Members' contributions, as deducted from their remuneration, are treated as revenue of the Government. An actuarial valuation at December 31, 1991 determined the Government's liability to be \$24 million. This pension is fully indexed to cost of living increases. The report did not include a formula to update the liability annually.

14. FISCAL STABILIZATION FUND

The Fiscal Stabilization Fund was established effective March 31, 1989 under authority of the Fiscal Stabilization Fund Act. The purpose of the fund is to assist in stabilizing the fiscal position of the Government from year to year and to improve long-term planning. Under authority of the Act, the Minister of Finance, with the approval of the Lieutenant Governor in Council may deposit in the Fund any part of the revenue or other financial assets received in the Consolidated Fund in any fiscal year, and may transfer any part of the Fund balance to revenue of the Consolidated Fund.

If the Fiscal Stabilization Fund was consolidated in the financial statements of the Government, the net result for the Operating Fund would have been a deficit of \$286 million (1991-\$328 million).

15. LEGISLATIVE AUTHORITY FOR BORROWING AND EXPENDITURE

Order-in-Council 1138/82 authorizes the Minister of Finance to borrow money by the sale of promissory notes or by bank line of credit up to an aggregate amount not exceeding \$350 million at any one time.

Limits established by legislation for borrowing funds and for expenditure from appropriations are shown below along with information regarding any non-compliance with these limits that may have occurred during the fiscal year.

	Appropriation Acts	Loan Acts
	(\$ millions)	
A) BORROWING		
Incremental Non-Lapsing Authority Provided in 1991 Acts	800	800
Amount Used During the Fiscal Year Ended March 31, 1992	-	14
Available for Future Years	800	786
Unused Borrowing Authority From Prior Years	416	150
Unused Borrowing Authority at March 31, 1992	1,216	936

B) EXPENDITURE (Appropriation Acts)**1) CHANGES FROM ORIGINAL BUDGET ESTIMATE**

The budget estimate shown on the Statement of Revenue and Expenditure consists of the original estimates as contained in the budget address delivered by the Minister of Finance on April 16, 1991.

The 1991-92 expenditure estimate of \$5,241 million included an estimated saving of \$60 million expected from lapsing expenditure authority in various appropriations. Because the specific appropriations were not identifiable, gross appropriation expenditure authority totalling \$5,301 was voted and authorized in the Main Estimates. The amount was increased during the fiscal year as follows:

	(\$ millions)
Main Estimates (including general statutory appropriations)	5,301
Increased by Special Warrants	76
Adjustment of estimated amount of statutory appropriations to actual expenditure	(66)
Total authorized expenditure	5,311

2) NON-COMPLIANCE WITH APPROPRIATION LIMITS

- i) The following voted appropriations of the Government were placed in a net overexpended position as a result of adjustments made to reflect accounting policies on valuation allowance and Crown corporation deficits:

Natural Resources XII-8 - Fisheries	1,176,425
Environment XXXI-2 - Environmental Management	1,088,296

- ii) The following voted appropriation of the Government was placed in a net overexpended position as a result of decisions to accrue liabilities which had not been quantified until after March 31, 1992:

Northern Affairs XIX-3	
Agreements Management and Co-ordination	5,470,034
Allowance for Losses and Expenditures incurred by Crown Corporations and Other Provincial Entities XXXV-1	
Allowance for Losses and Expenditures	2,189,491

- iii) In addition, 6 other appropriations of the Government had late accounts paid in the 1992-93 fiscal year which were in excess of the balance remaining in the appropriations by \$2.3 million at March 31, 1992. These late accounts paid subsequent to 45 days after year end are excluded from March 31, 1992 liabilities by the existing accounting policy. These late accounts result in non-compliance with appropriation limits established for the respective programs.

C) EXPENDITURE (Loan Acts)

The Loan Act, 1991, provided non-budgetary expenditure authority for the purposes designated in Schedule A and Schedule B of the Act. Schedule A provided \$855 million of new expenditure authority while Schedule B indicated \$1,396 million of unused expenditure authority from prior Loan Acts. The Act also provided for the lapsing of \$2 million of previously voted expenditure authority which is no longer required.

Details of The Loan Act, 1991 expenditure authority is as follows:

	(\$ millions)
Incremental Authority (Schedule A)	855
Unused Authority from Prior Loan Acts (Schedule B)	1,396
	2,251
Expenditure Authority used during the fiscal year ended March 31, 1992	828
Unused Loan Act Expenditure Authority at March 31, 1992	1,423

As at March 31, 1992, unused Loan Act Expenditure Authority was encumbered by **29**

Summary of Unused Loan Act Expenditure Authority at March 31, 1992:

		(\$ millions)
Business Support		46
Vision Capital Fund	20	
Industrial Opportunities Program	24	
Manufacturing Adaptation Program	2	
Communities Economic Development Fund		4
Loans	3	
Guarantees	1	
Co-operative Loans and Loans Guarantee Board		3
Loans	2	
Guarantees	1	
Federal/Provincial Water and Sewer Agreement		34
Hudson Bay Mining and Smelting Co. Limited		
Modernization Project		47
Manitoba Agricultural Credit Corporation		22
Manitoba Development Corporation		35
Manitoba Farm Mediation Board		10
Manitoba Hazardous Waste Management Corporation		3
Manitoba Housing and Renewal Corporation		88
Manitoba Hospital Capital Financing Authority		80
Manitoba Hydro-Electric Board		23
Manitoba Hydro-Electric Board - Conawapa and Bipole III		425
Manitoba Hydro-Electric Board - Limestone		539
Manitoba Telephone System		23
Manitoba Water Services Board		20
Rural Development Bonds Program		10
Tourism Agreement		7
University of Manitoba		3
Venture Manitoba Tours Ltd.		1

1,423

In addition to the Unused Expenditure Authority shown above, pursuant to prior Loan Acts, the Province has:

- i) by Order in Council 515/89 committed the Government to \$150 million of loan guarantees in future years under the terms and conditions relating to the sale of Manfor Ltd. to Repap Pulp and Paper Inc., and
- ii) raised funds of which, as at March 31, 1992, \$8 million was unexpended and available for the following purposes:

	(\$ millions)
Manitoba Development Corporation - Programs administered on behalf of the Province	1
The Manitoba Housing and Renewal Corporation - Programs administered on behalf of the Province	5
Manitoba Potash Corporation	2
	8

16. COMPARISON TO BUDGET ESTIMATE

For purposes of providing a meaningful comparison of changes in the financial position with the budget estimate, in addition to the budget data, other internally developed management information has also been included in the budget estimate information.

17. EXPENDITURES RELATED TO CAPITAL

The Government has substantial holdings of physical assets such as buildings, highways and education and health facilities, which will be used to provide services in future periods and may tend to appreciate in value over time. However, these do not represent claims on others and are therefore not reported as assets, but rather as expenditures. Such expenditures are classified as "Expenditures Related to Capital" in the Main Estimates of Expenditure. This classification is defined as follows:

- A. expenditures for property of all kinds, both real property and chattels, purchased or self-constructed for use by Government that are deemed to have an economic life in excess of one year;
- B. expenditures for projects or activities which entail major renewals, modification or modernization by own labour forces or by contractors on behalf of the Government and which significantly prolong the expected economic life of the asset;
- C. the principal portion of a debt repayment when the debt was incurred to acquire a physical asset and the acquisition cost of the physical asset was not previously reflected in the Consolidated Fund as an expenditure;
- D. grants or assistance payments to municipalities, school divisions, external agencies, commercial organizations and private individuals which are known to be for the purchase, construction or improvement of physical assets.

18. CHANGES IN ACCOUNTING POLICY

It is the Government's practice to prospectively reflect the effects of changes in accounting policy on prior years in the Excess of Liabilities over Financial Assets. Prior year balances are therefore not restated. The following changes are disclosed in accordance with Section 10 of the Financial Administration Act.

A. Manitoba Tax Credit Programs

Prior to 1991-92, tax credits claimed by Manitoba residents on their income tax returns were recognized as expenses on a cash basis. A change was made for the 1991-92 fiscal year where an estimate of this liability is accrued at March 31, 1992. The result of this change is an addition of \$153 million to the accumulated deficit, an increase to current year expenditure of \$4 million and an increase to recorded liabilities of \$157 million.

B. Northern Flood Claims Settlements

Prior to 1991-92, the cost of payments made in relation to settlements signed under the Northern Flood Agreement were recorded on a cash basis. Beginning in 1991-92, the liability reflecting future payments required under signed agreements in settlement of legal disputes are accrued as a liability. The effect of this change at March 31, 1992 is to record an increase to the accumulated deficit of \$9 million, an increase to current year expenditure of \$5 million and an increase to recorded liabilities of \$14 million.

C. Motive Fuel Tax

Prior to 1991-92, motive fuel tax refunds to railways were recorded on a cash basis. Beginning in 1991-92, the estimated liability is recorded at March 31 for refunds due in relation to revenue collected during the fiscal year just ended. The effect of the change is an addition of \$1 million to the accumulated deficit, a decrease to current year revenue of \$1 million and an increase to recorded liabilities of \$2 million.

19. ENTRIES MADE SUBSEQUENT TO JUNE 30, 1992

Section 8(2) of the Financial Administration Act requires disclosure of entries made after June 30 respecting transactions of the preceding year. Accordingly, the following are reported:

A. Valuation Allowance

Valuation allowances are calculated as near as possible to Statement preparation time in order to ensure the most accurate provisions.

B. Accrued Liabilities

Entries to reflect the following accrued liabilities were made subsequent to June 30, 1992.

	(\$ millions)
Criminal Injuries Compensation Board	1
Family Services Social Programs	1
Manfor Divestiture	3
Northern Flood Claims Settlements	14

C. Transfer From Fiscal Stabilization Fund

Authorization for the transfer of \$30 million to the Fiscal Stabilization Fund from General Revenue was provided by Order-in-Council 695/92 approved on August 5, 1992.

D. Expenditure Adjustment

An increase in expenditure of \$17 million in the Department of Health in relation to the Manitoba Health Services Commission and a decrease in expenditure of \$2 million in the Department of Education in relation to the Universities Grants Commission were recorded subsequent to June 30, 1992.

E. Write-off of Loans, Advances and Long-term Investments

Authorization for write-offs of \$6 million, as detailed in note 2, was provided by orders-in-council 856/92 and 661/92.

F. Amounts Receivable and Advances

Entries to record consumer taxes receivable of \$82 million and Manitoba Hydro advances of \$46 million were made subsequent to June 30, 1992.

20. SUBSEQUENT EVENTS

In June 1992, the Government and Manitoba Hydro agreed that, in consideration for Manitoba Hydro assuming obligations totalling approximately \$43 million with respect to payments related to Hydro development projects, water power rental charges to Manitoba Hydro will be fixed at current rates until 1996.

In August 1992, the Government entered into an agreement designed to ensure that the Winnipeg Jets Hockey Team would remain in Winnipeg for the foreseeable future. Certain conditions in the agreement create contingent liabilities for the Government. These contingencies are not quantifiable at this time.

21. COMPARATIVE FIGURES

Certain of the 1991 financial statement figures have been restated to be consistent with the 1992 presentation.



TRUST FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

MARCH 31, 1992

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GOVERNMENT OF THE PROVINCE OF MANITOBA
TRUST FUND ASSETS AND LIABILITIES

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
ASSETS		
Amount Due from Operating Fund.....	1,667,979,249	1,203,598,900
Cash and Investments.....	795,461,872	878,043,235
	<u>2,463,441,121</u>	<u>2,081,642,135</u>
LIABILITIES		
Trust Fund Balances.....	<u>2,463,441,121</u>	<u>2,081,642,135</u>
CUSTODIAL TRUST FUNDS		
Cash, Bonds and Other Securities held by the Department of Finance and Other Government Departments - as listed on page 2-11.....	<u>777,710,889</u>	<u>738,619,782</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

CASH AND INVESTMENTS

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
SINKING FUNDS:		
Sinking Fund Investments held for Bonds issued by Crown Corporations, Agencies, Boards and Commissions:		
Manitoba Housing and Renewal Corporation.....	9,221,698	12,385,656
Manitoba Hydro-Electric Board.....	148,204,934	249,881,533
Manitoba Telephone System.....	26,460,700	44,328,478
University of Manitoba.....	4,582,715	9,719,612
	<u>188,470,047</u>	<u>316,315,279</u>
FUNDS ON DEPOSIT FOR INVESTMENT:		
Manitoba Public Insurance Corporation:		
British Columbia Hydro Bonds.....	7,050,680	7,050,680
Cities, Villages, Towns and Rural Municipalities.....	99,314,538	75,173,715
Government of Canada Bonds.....	55,697,500	34,555,000
Hospital Debentures.....	42,906,558	46,516,711
Manitoba Hydro-Electric Board Bonds.....	13,871,759	20,481,093
Manitoba Telephone System Bonds.....	18,918,676	20,837,103
Newfoundland Municipal Financing Corporation Bonds.....	1,250,000	1,250,000
Ontario Hydro Bonds.....	48,795,800	31,710,800
Province of Manitoba Debentures.....	80,216,052	100,325,580
Province of New Brunswick Debentures.....	4,591,000	4,591,000
Province of Quebec Debentures.....	6,942,850	6,942,850
Province of Saskatchewan Debentures.....	6,775,500	6,775,500
Quebec Hydro Bonds.....	10,727,750	27,231,500
School Division Debentures.....	169,729,495	144,898,387
	<u>566,788,158</u>	<u>528,339,919</u>
Public Service Group Insurance Funds:		
British Columbia Hydro Bonds.....	545,586	545,586
Government of Canada Bonds.....	26,484,850	17,883,565
Ontario Hydro Bonds.....	4,433,261	4,925,085
Province of Alberta Debentures.....	2,002,500	2,002,500
Province of British Columbia Debentures.....	2,037,500	2,037,500
	<u>35,503,697</u>	<u>27,394,236</u>
Northern Flood Agreement:		
Quebec Hydro Bonds.....	550,000	550,000
Winnipeg School Division Debentures.....	657,567	676,175
	<u>1,207,567</u>	<u>1,226,175</u>
	<u>603,499,422</u>	<u>556,960,330</u>
Miscellaneous Trust:		
Suitors' Money Act		
Cash in Canadian Imperial Bank of Commerce.....	3,492,403	4,767,626
	<u>795,461,872</u>	<u>878,043,235</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

TRUST FUND BALANCES

As at March 31, 1992

(with comparative figures for March 31, 1991 and displaying

Receipts, Disbursements and Transfers for the Year Ended March 31, 1992)

	1991 Balance \$	Receipts/ Transfers \$	Disbursements/ Transfers \$	1992 Balance \$
SINKING FUNDS:				
Sinking Fund Contributions by Utilities and Others for own Direct Debt:				
Manitoba Housing and Renewal Corporation.....	12,830,269	11,768,416	15,376,987	9,221,698
Manitoba Hydro-Electric Board.....	249,881,533	280,244,445	381,921,044	148,204,934
Manitoba Telephone System.....	44,328,478	44,366,958	62,234,736	26,460,700
University of Manitoba.....	9,784,745	3,295,373	8,497,403	4,582,715
	<u>316,825,025</u>	<u>339,675,192</u>	<u>468,030,170</u>	<u>188,470,047</u>
FUNDS ON DEPOSIT FOR INVESTMENT:				
Brandon Mental Health Centre -				
Patients Trust.....	-	15,187	-	15,187
Special Trust.....	-	71,943	-	71,943
Churchill Forest Industries in Receivership.....	276,636	336,807	613,443	-
Civil Service Superannuation Fund.....	2,016,665	157,476,701	156,684,000	2,809,366
Co-operative Promotion Board.....	52,000	-	-	52,000
Department of Education and Training - P. A. C. E.	10,932	1,468	-	12,400
Department of Energy and Mines -				
Niagara Capital.....	16,063	399	16,462	-
Department of Highways - Dealer Bond.....	-	177,689	-	177,689
Department of Justice - Civil Litigation Branch.....	-	1,838,511	1,436,511	402,000
Department of Labour - Employment Standards.....	68,220	300,851	205,049	164,022
Employee Charitable Donations.....	1,062,273	823,969	798,811	1,087,431
Fires Prevention Fund.....	10,732,056	943,198	1,857,000	9,818,254
Fiscal Stabilization Fund.....	189,323,252	48,129,905	-	237,453,157
Hudson Bay Co. Archives.....	95,477	4,490	12,100	87,867
Information System Management Corporation....	7,305,575	2,751,538	8,532,742	1,524,371
Leaf Rapids Town Properties Limited.....	720,030	275,687	308,905	686,812
Lynngold Resources Incorporated.....	176,751	14,528	100,000	91,279
Manitoba Arts Council.....	1,910,000	1,930,666	2,367,666	1,473,000
Manitoba Cancer Treatment And Research Foundation.....	-	4,800,000	-	4,800,000
Manitoba Centennial Centre Corporation.....	123,355	2,313,868	1,897,975	539,248
Manitoba Centennial Foundation of the Future.....	21,683	2,565	-	24,248
Manitoba Crop Insurance Corporation.....	3,500,000	112,092,241	23,344,692	92,247,549
Manitoba Developmental Centre.....	115,000	35,000	-	150,000
<i>Carried Forward</i>	217,525,968	334,337,211	198,175,356	353,687,823

	1991 Balance	Receipts/ Transfers	Disbursements/ Transfers	1992 Balance
	\$	\$	\$	\$
<i>Brought Forward</i>	217,525,968	334,337,211	198,175,356	353,687,823
Manitoba Development Corporation.....	-	1,546,375	321	1,546,054
Manitoba Development Corporation - Tourism Agreement.....	636,216	-	68,128	568,088
Tourism/85 Agreement.....	329,885	33,717	13,351	350,251
Manitoba Energy Authority.....	-	400,000	307,000	93,000
Manitoba Health Services Debenture.....	714,667	2,145,020	2,184,119	675,568
Manitoba Health Services - Other.....	2,522,659	1,204,670	1,395,950	2,331,379
Manitoba Hog Producers Marketing Board.....	4,000,000	12,800,000	14,300,000	2,500,000
Manitoba Home Care Employees' Benefits Trust Fund.....	829,327	1,297,027	-	2,126,354
Manitoba Housing and Renewal Corporation.....	16,168,303	69,602,389	75,610,884	10,159,808
Manitoba Housing and Renewal Corporation - Insurance Fees.....	225,390	8,758	24,929	209,219
Manitoba Hydro-Electric Board.....	362,500,000	2,070,474,270	1,845,474,270	587,500,000
Manitoba Intercultural Council.....	70,000	75,597	55,000	90,597
Manitoba Law Foundation.....	290,000	2,634,707	2,774,707	150,000
Manitoba Lottery and Other Proceeds - Manitoba Lotteries Foundation.....	1,500,000	24,000,000	18,500,000	7,000,000
Manitoba Lotteries Fund.....	54,195,176	55,746,214	65,625,316	44,316,074
Manitoba Milk Producers' Marketing Board.....	2,190,000	111,775,000	111,100,000	2,865,000
Manitoba Mineral Resources Limited.....	18,909,683	5,128,839	4,434,411	19,604,111
Manitoba Mineral Resources Limited - Ruttan Mines.....	3,284,000	-	3,284,000	-
Manitoba Natural Resources - Land Development.....	58,362	5,611	-	63,973
Manitoba Public Insurance Corporation.....	695,465,739	264,325,271	213,692,967	746,098,043
Manitoba Research Council.....	435,632	2,309,242	2,043,414	701,460
Manitoba Securities Commission.....	118,225	19,515	137,740	-
Manitoba Telephone System.....	3,200,000	353,806,500	322,906,500	34,100,000
Municipal Employees' Benefit Fund.....	10,806,226	10,479,997	13,655,401	7,630,822
Northern Flood Agreement.....	1,345,444	131,200	202,760	1,273,884
Public Service Group Insurance Fund.....	45,890,047	7,597,624	598,359	52,889,312
Public Trustee.....	23,400,000	28,850,000	20,550,000	31,700,000
Rentalsman.....	120,071	2,000	5,998	116,073
Red River Community College - Association of Canadian Community Colleges...	-	100,509	50,000	50,509
Bursary and Scholarship Fund.....	-	81,779	-	81,779
Student Building.....	43,747	111,167	-	154,914
Selkirk Mental Health Centre.....	-	45,000	-	45,000
Strategic Health Research.....	234,613	1,088,955	1,323,568	-
Teachers' Retirement Allowances Fund.....	53,250,000	203,854,858	161,689,858	95,415,000
Victims Assistance Fund.....	1,836,221	725,873	102,121	2,459,973
Welfare Administered Trust.....	115,000	-	-	115,000
Winnipeg Core Area Land Acquisition.....	1,777,459	48,371	925,927	899,903
Workers Compensation Board.....	104,484,316	221,771,204	190,930,355	135,325,165
	<u>1,628,472,376</u>	<u>3,788,564,470</u>	<u>3,272,142,710</u>	<u>2,144,894,136</u>

	1991 Balance \$	Receipts/ Transfers \$	Disbursements/ Transfers \$	1992 Balance \$
BANKING FACILITY ACCOUNTS:				
Manitoba Agricultural Credit Corporation.....	7,391,852	114,088,823	111,491,699	9,988,976
Manitoba Beef Commission.....	80,610	255,239	319,588	16,261
Manitoba Crop Insurance Corporation -				
General.....	7,642,081	42,289,960	49,454,595	477,446
Hail Insurance.....	878,435	4,355,436	4,884,484	349,387
Reinsurance Account.....	10,868,253	8,883,948	-	19,752,201
Revenue Insurance.....	-	15,975,061	14,901,380	1,073,681
Manitoba Hazardous Waste Management				
Corporation.....	5,460	220,000	197,258	28,202
Manitoba Potash Corporation.....	9,252	247,928	231,096	26,084
Manitoba Research Council.....	17,230	4,997,915	5,004,506	10,639
Manitoba Text Book Bureau.....	2,729,597	8,017,817	7,997,416	2,749,998
Manitoba Trading Corporation.....	471,597	76,192	38,444	509,345
Manitoba Water Services Board.....	40,550	59,630,750	59,340,215	331,085
Minister of Rural Development.....	1,286,824	5,930,236	6,077,779	1,139,281
	<u>31,421,741</u>	<u>264,969,305</u>	<u>259,938,460</u>	<u>36,452,586</u>

OPERATING TRUSTS:

The Mining Community Reserve.....	16,040,475	2,051,301	552,279	17,539,497
Veterinary Science Scholarship Fund.....	4,692	23,240	19,950	7,982
	<u>16,045,167</u>	<u>2,074,541</u>	<u>572,229</u>	<u>17,547,479</u>

MISCELLANEOUS TRUSTS:

Aluminum Can Recycling Program.....	348	281	75	554
Amounts Collected on Behalf of				
Municipalities and Local Governments re:				
Permits and Leases.....	42,126	2,291,658	2,281,495	52,289
Association for Canadian Information				
in Government.....	520	-	-	520
Builders' Lien Act.....	3,070,416	8,622,859	7,521,912	4,171,363
Communities Economic Development Fund.....	2,203,820	900,000	500,000	2,603,820
Consumer Protection Act.....	78,510	48,303	82,636	44,177
Contractual Holdbacks.....	300,741	612,185	628,911	284,015
Department of External Affairs - Nepal.....	-	22,348	20,387	1,961
Employee Charitable Donations.....	693	800,316	797,073	3,936
Employee Parking Fees.....	627,318	937,144	1,564,462	-
Environmental Health.....	3,528	-	-	3,528
Fires Prevention Fund.....	25,863	4,722,492	2,267,075	2,481,280
Guarantee Deposits.....	2,116,119	834,215	1,104,275	1,846,059
Highway Traffic Act.....	4,500	3,800	7,800	500
Insurance Councils of Manitoba.....	-	73,404	39	73,365
International Student Program.....	38,285	269,668	218,144	89,809
	<u>8,512,787</u>	<u>20,138,673</u>	<u>16,994,284</u>	<u>11,657,176</u>
Carried Forward.....	8,512,787	20,138,673	16,994,284	11,657,176

	1991 Balance \$	Receipts/ Transfers \$	Disbursements/ Transfers \$	1992 Balance \$
Brought Forward.....	8,512,787	20,138,673	16,994,284	11,657,176
Land Titles Assurance Fund.....	126,482	41,636	85,723	82,395
Manitoba Health Services Commission.....	57,646,066	73,502,789	79,457,765	51,691,090
Manitoba Health Services Commission - Ambulance Service.....	13,498	22,781	12,090	24,189
Manitoba Jobs Fund.....	1,234,818	42,235	500,049	777,004
Manitoba Law Reform Commission.....	46,915	233,815	222,791	57,939
Manitoba Public Insurance Corporation.....	613,313	368,533,955	368,586,924	560,344
Mortgage Insurance Fund.....	664,106	141,326	396,459	408,973
National Nursing Symposium.....	53,002	100	32,060	21,042
Oak Hammock Marsh Conservation.....	117	-	-	117
Private Vocational Schools Act Surety Claims.....	6,200	1,507	7,707	-
Public Schools Finance Board.....	11,420,351	4,161,290	11,420,351	4,161,290
Public Schools Finance Board - Capital Facilities Payroll.....	-	270,882	264,978	5,904
Red River Community College - Student Union Building.....	1,055	-	1,055	-
School Divisions Reserve Fund.....	1,045,523	86,194	98,601	1,033,116
Single Application for Vehicle Registration.....	44,928	2,518,197	2,563,125	-
Suitors' Money Act.....	4,767,626	4,808,712	6,083,935	3,492,403
Tripartite Stabilization Plan.....	114,948	2,078,585	2,060,744	132,789
Veterinary Services - Humane Inspection.....	58,230	215,366	187,218	86,378
Victims Assistance Fund.....	492,852	791,982	1,124,080	160,754
Victims Fine.....	364,593	368,438	549,726	183,305
Winnipeg Core Area Land.....	988,379	-	-	988,379
Other.....	662,037	438,674	548,425	552,286
	<u>88,877,826</u>	<u>478,397,137</u>	<u>491,198,090</u>	<u>76,076,873</u>
	<u>2,081,642,135</u>	<u>4,873,680,645</u>	<u>4,491,881,659</u>	<u>2,463,441,121</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
CUSTODIAL TRUST FUNDS HELD BY THE
DEPARTMENT OF FINANCE AND OTHER GOVERNMENT DEPARTMENTS

As at March 31, 1992
(with comparative figures for March 31, 1991)

	Cash On Hand \$	Cash In Bank \$	Bonds and Other Securities \$	1992 Balance \$	1991 Balance \$
FINANCE:					
Civil Service					
Superannuation Board.....	-	-	506,199,115	506,199,115	476,268,926
Consumer and Corporate Affairs....	-	-	4,975,000	4,975,000	3,975,000
Cooperative Promotion Board.....	-	-	67,000	67,000	131,000
Energy and Mines.....	-	-	-	-	2,024,070
Finance.....	-	13,491	610,582	624,073	120,273
Health.....	-	-	23,411	23,411	23,411
Highways and Transportation.....	-	-	30,000	30,000	30,000
Justice.....	-	-	1,030	1,030	16,030
Manitoba Hospital Capital Financing Authority.....	-	-	2,269,500	2,269,500	2,665,500
Natural Resources.....	-	-	1,120,872	1,120,872	1,094,399
The Public Trustee.....	-	-	80,906,918	80,906,918	81,728,439
Workers Compensation Board.....	-	-	176,018,976	176,018,976	165,593,317
OTHER GOVERNMENT DEPARTMENTS:					
Agriculture.....	171	7,517	-	7,688	6,317
Consumer and Corporate Affairs....	-	117,056	-	117,056	128,669
Education and Training.....	4,037	86,082	121,779	211,898	619,553
Family Services.....	1,907	154,323	1,000	157,230	151,134
Health.....	3,800	77,563	200,330	281,693	246,295
Industry, Trade and Tourism.....	-	61,246	187,729	248,975	258,773
Justice.....	-	1,313,840	2,243,684	3,557,524	2,854,497
Labour.....	-	158,244	-	158,244	121,037
Northern Affairs.....	50	734,636	-	734,686	563,142
	<u>9,965</u>	<u>2,723,998</u>	<u>774,976,926</u>	<u>777,710,889</u>	<u>738,619,782</u>

NOTE: The Department of Finance also provides a safekeeping service for various departments, agencies, boards and commissions, including shares as well as other items which are not valued for inclusion in the above Custodial Trust Funds.

**GOVERNMENT OF THE PROVINCE OF MANITOBA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1992**

1. TRUST FUND ACCOUNTING POLICIES

- A. The Trust Fund financial statements are generally prepared using the cash basis of accounting, except that:
- i) a period of forty-five days is allowed after the fiscal year end for the payment of goods or services received during that fiscal year; and
 - ii) adjustments may be made to Trust Fund accounts, up to statement preparation time, where they are consequential to changes made in the Operating Fund in the same fiscal period, in accordance with the accounting policy of that Fund.
- B. The gross accounting concept is not followed.
- C. Bonds and other securities held as Custodial Trusts are shown at face or par value. All other Trust Fund investments, including Sinking Fund investments held for Crown corporations, agencies, boards and commissions, are shown at cost. Where an investment is in a foreign currency, it is restated at the rate of exchange in effect on March 31.

2. TRUST DIVISIONS

The Trust Fund is divided into two primary divisions:

A. ADMINISTERED TRUSTS

Those trusts where the Government has the responsibility for the administration and for investment of the trusts.

B. CUSTODIAL TRUSTS

Those trusts where the Government's responsibility is custodial in nature and there is little or no administrative responsibility. Generally, the responsibility for investment of Custodial Trusts is that of the depositor.

3. ADMINISTERED TRUSTS

Administered Trusts are divided into five categories:

A. SINKING FUNDS

Sinking fund contributions are deposited with the Minister of Finance by Crown corporations, agencies, boards and commissions in respect of their direct debt.

B. FUNDS ON DEPOSIT FOR INVESTMENT

Funds surplus to the immediate cash requirement of Crown corporations, agencies, boards and commissions are deposited for investment with the Minister of Finance. Although certain of these deposits are covered by specific investments in the Trust Fund, the majority of these funds are invested with the Minister of Finance and interest is paid at market rate in accordance with the terms of the investment.

C. BANKING FACILITY ACCOUNTS

These accounts are operated for those Crown corporations, agencies, boards and commissions who bank with the Minister of Finance.

D. OPERATING TRUSTS

Certain trusts are established where legislation or agreements require receipts and related disbursements to be kept separate from Government revenue and expenditure. These "designated trusts" may, in some cases, be used for programs similar to those operated from appropriated funds but are kept separate because a trust requirement has been established. A separate Statement of Receipts, Disbursements and Transfers is prepared for each of these trusts and is published in the OTHER FUNDS section of the Public Accounts.

E. MISCELLANEOUS TRUSTS

These trust accounts result from the sundry deposit of cash and/or securities with the Government.



DETAILS OF OPERATING FUND

ASSETS AND LIABILITIES

FOR THE YEAR ENDED

MARCH 31, 1992



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FOR THE YEAR ENDED MARCH 31, 1992**

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GOVERNMENT OF THE PROVINCE OF MANITOBA

CASH AND EQUIVALENTS

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
TEMPORARY INVESTMENTS		
TERM BANK DEPOSITS—AT COST		
Bank of Montreal.....	39,849,450	21,949,340
Bank of Nova Scotia.....	14,929,200	53,173,118
Barclays Bank of Canada.....	4,976,300	-
Canadian Imperial Bank of Commerce.....	78,523,700	100,347,316
Credit Suisse Bank Canada.....	-	4,950,900
Dai-Ichi Kangyo Bank (Canada).....	4,905,800	-
Fuji Bank Canada.....	4,957,550	4,161,402
Industrial Bank of Japan (Canada).....	8,830,440	10,507,098
Mitsubishi Bank of Canada.....	9,830,100	7,530,156
National Bank of Canada.....	24,558,110	25,000,000
National Westminster Bank of Canada.....	12,828,400	4,954,550
Paribas Bank of Canada.....	-	8,928,180
Royal Bank of Canada.....	10,000,000	110,535,873
Sanwa Bank Canada.....	5,000,000	8,652,336
Toronto Dominion Bank.....	74,311,950	79,522,910
Union Bank of Switzerland (Canada).....	4,968,750	4,960,250
	<u>298,469,750</u>	<u>445,173,429</u>
OTHER INVESTMENTS—AT COST		
Canada Eldor Promissory Notes.....	7,466,164	-
Canadian Wheat Board Promissory Notes.....	53,464,946	46,696,012
City of Winnipeg Promissory Notes.....	17,655,420	-
Government of Canada Bonds.....	141,203,472	35,103,110
Government of Canada Treasury Bills.....	619,286,907	1,013,783,850
Manitoba Hydro Promissory Notes.....	-	9,906,500
Manitoba Telephone System Promissory Notes.....	28,700,000	38,100,000
Montreal Trust Promissory Notes.....	-	4,948,500
Newfoundland and Labrador Hydro Promissory Notes.....	9,242,340	-
Ontario Hydro Bonds.....	17,742,744	-
Province of Alberta Promissory Notes.....	30,326,379	-
Province of Alberta Treasury Bills.....	4,911,950	7,821,120
Province of British Columbia Promissory Notes.....	21,379,163	-
Province of British Columbia Treasury Bills.....	29,987,265	4,747,850
Province of New Brunswick Treasury Bills.....	-	14,824,050
Province of Newfoundland Treasury Bills.....	18,479,396	-
Province of Ontario Treasury Bills.....	27,484,900	-
Province of Prince Edward Island Treasury Bills.....	10,908,370	-
Province of Quebec Treasury Bills.....	-	8,478,858
Province of Saskatchewan Promissory Notes.....	49,167,950	-
Province of Saskatchewan Treasury Bills.....	-	27,289,892
Public School Finance Board Promissory Notes.....	59,589,700	63,444,100
Weldwood Canada Ltd Promissory Notes.....	34,754,050	5,943,600
Other.....	25,250	25,250
	<u>1,181,776,366</u>	<u>1,281,112,692</u>
TOTAL TEMPORARY INVESTMENTS	<u>1,480,246,116</u>	<u>1,726,286,121</u>

	1992 \$	1991 \$
BANK BALANCE		
Outstanding Deposits (Net of Outstanding Cheques and Other Adjustments) (Note 1).....	48,670,464	(24,390,035)
Overdraft in Government Bank Accounts.....	<u>(15,034,259)</u>	<u>(45,341,595)</u>
Bank Balance(Borrowing) (Note 2).....	33,636,205	(69,731,630)
Total Temporary Investments and Bank Balance.....	1,513,882,321	1,656,554,491
Less: Due to Provincial Sinking Funds Re: Uninvested Cash (Note 3).....	<u>688,344,369</u>	<u>517,007,812</u>
CASH AND EQUIVALENTS	<u>825,537,952</u>	<u>1,139,546,679</u>

- NOTE 1: Cheques issued subsequent to March 31, in settlement of accounts payable for goods received and services rendered prior to that date are presented as accounts payable rather than outstanding cheques.
- NOTE 2: Order-in-Council 1138/82 authorizes the Minister of Finance to borrow money by the sale of promissory notes or by bank line of credit up to an aggregate amount not exceeding \$350,000,000 at any one time.
- NOTE 3: This amount represents uninvested Sinking Fund cash on deposit in the Government Bank Accounts and is thereby an amount that is owing to the Sinking Fund. For further information, please refer to the schedule of Sinking Funds.
- NOTE 4: Province of Manitoba Treasury Bills which the Province holds as an investment are not reflected in the Statement of Cash and Equivalents but are offset against the Province of Manitoba related borrowings. For further information, please refer to the schedule of Borrowings.

GOVERNMENT OF THE PROVINCE OF MANITOBA

AMOUNTS RECEIVABLE

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
TAXATION REVENUE:		
Retail Sales Tax.....	48,225,241	42,526,477
Motive Fuel Tax.....	6,187,763	1,856,225
Gasoline Tax.....	11,599,013	9,328,122
Tobacco Tax.....	10,832,896	5,798,081
Revenue Act, 1964 Part 1.....	4,925,247	4,778,027
Pari Mutuel Tax.....	147,688	-
	<u>81,917,848</u>	<u>64,286,932</u>
GOVERNMENT OF CANADA AND OTHER GOVERNMENTS RE:		
Shared Cost Programs/Agreements		
Access Assistance.....	44,000	53,171
Airport Operation and Maintenance.....	75,148	213,460
Atmospheric Environment Service.....	22,699	21,752
Beaver Nuisance Control Program.....	15,000	15,000
Canada Assistance Plan.....	32,784,716	28,813,604
Canada Forces Base-Shilo.....	-	11,199
Canada Student Loan Act.....	425,100	451,600
Carman Diversion.....	50,000	50,000
Court Communicators.....	43,563	127,723
Criminal Injuries Compensation.....	379,500	379,500
Emergency Disaster.....	256,306	30,567,021
Federal/Provincial 4-H Program.....	24,744	8,591
Federal/Provincial Agriculture Manpower Agreement.....	587	1,138
Federal Inspections.....	31,548	10,692
Flin Flon Agreement.....	25,000	47,500
Flood Damage Reduction.....	4,456	-
Forestry Partnership.....	248,428	-
Gun Control.....	276,966	192,998
Indian Wildlife Management.....	128,718	-
Job Access for Young Adults.....	44,428	30,659
Joint Emergency Planning Program.....	232,459	184,390
Joint Panel Review.....	144,101	-
Legal Aid.....	846,149	846,149
Limestone Employment and Training.....	-	500,000
Manitoba Crop Insurance.....	-	40,217,696
Migratory Waterfowl Program.....	455,812	249,520
Carried Forward.....	<u>36,559,428</u>	<u>102,993,363</u>

	1992 \$	1991 \$
<i>Brought Forward</i>	36,559,428	102,993,363
National Safety Code.....	58,338	120,965
National Training Agreement.....	2,986,934	1,430,906
Native Training Education Program.....	-	1,699,752
Northern Development.....	2,730	2,730
Northern Flood.....	23,295	10,973
Official Languages.....	1,852,992	3,986,093
Open Custody Workshop.....	-	1,877
Pelican Lake Enhancement.....	1,841	71,382
Promotion of Official Languages.....	202,187	554,479
Provincial Remand Centre.....	765,475	-
Rabies Indemnity Program.....	2,100	2,000
Refunds for Services.....	2,281	588
Social Allowance Treaty Indians.....	3,495,571	1,595,059
Special ARDA.....	-	57,732
Special Projects-Justice.....	76,500	8,825
Toronto Royal Freight.....	-	18,750
Tourism '85.....	1,802,395	1,776,184
Upgrading Ring Dykes.....	157,227	190,869
Vocational Rehabilitation of Disabled Persons.....	9,613,344	6,992,200
Ward Maintenance Treaty Indians.....	-	953,360
Welfare Information.....	75,000	50,000
Winnipeg Inner Core Area Renewed Agreement.....	1,699,286	2,473,124
Winter Roads.....	924,252	1,568,958
Yellowhead Highway.....	136,764	371,300
Young Offenders Act.....	-	50,000
	<u>60,437,940</u>	<u>126,981,469</u>
INTEREST INCOME:		
Province of Manitoba Sinking Fund.....	53,139,925	48,020,737
Other Investments.....	23,189,492	26,470,478
	<u>76,329,417</u>	<u>74,491,215</u>
DIVIDEND INCOME:		
Manitoba Development Corporation.....	750,000	-
OTHER:		
City of Winnipeg.....	515,000	133,114
Communities Economic Development Fund.....	204,003	-
Government of Canada.....	-	16,252
Manitoba Hydro.....	7,761,797	-
Midwest Veterinary Drug Cooperative Ltd.....	496,354	-
Universities Grants Commission.....	2,185,834	-
	<u>11,162,988</u>	<u>149,366</u>
TOTAL AMOUNTS RECEIVABLE	<u><u>230,598,193</u></u>	<u><u>265,908,982</u></u>

GOVERNMENT OF THE PROVINCE OF MANITOBA LOANS AND ADVANCES

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1991 Amount \$	1991 Valuation Allowance \$	Net \$		Amount \$	1992 Valuation Allowance \$	Net \$
CROWN CORPORATIONS, AGENCIES, BOARDS AND COMMISSIONS							
	200,000	-	200,000	Criminal Injuries Compensation Board.....	200,000	-	200,000
	7,417,221	-	7,417,221	Communities Economic Development Fund			
				Conditional Grant Payments (Note 2).....	7,417,221	-	7,417,221
	267,142,328	7,121,672	260,020,656	Manitoba Agricultural Credit Corporation.....	269,421,786	7,197,295	262,224,491
	9,870,187	447,943	9,422,244	Manitoba Agricultural Credit Corporation re: The Fisheries Act.....	9,870,188	2,291,638	7,578,550
	41,962,134	-	41,962,134	Manitoba Crop Insurance Corporation.....	-	-	-
	31,455,246	2,638,000	28,817,246	Manitoba Development Corporation (Note 1)....	35,149,147	3,670,823	31,478,324
	452,083,555	11,456,382	440,627,173	Manitoba Housing and Renewal Corporation....	473,517,765	6,918,251	466,599,514
	3,217,551,301	-	3,217,551,301	Manitoba Hydro-Electric Board.....	4,253,828,525	-	4,253,828,525
	3,900,000	3,395,888	504,112	Manitoba Hazardous Waste Management Corporation.....	7,361,000	6,514,384	846,616
	22,408,790	22,408,790	-	Manitoba Properties Inc.....	27,029,005	27,029,005	-
	579,198,794	-	579,198,794	Manitoba Telephone System.....	760,805,280	-	760,805,280
	4,000,000	-	4,000,000	Manitoba Text Book Bureau.....	4,000,000	-	4,000,000
	500,000	-	500,000	Manitoba Trading Corporation.....	500,000	-	500,000
	15,659,213	-	15,659,213	Manitoba Water Services Board.....	10,916,565	-	10,916,565
	4,500,000	-	4,500,000	The Liquor Control Commission.....	4,500,000	-	4,500,000
	250,000	-	250,000	Venture Manitoba Tours Ltd.....	250,000	-	250,000
	<u>4,658,098,769</u>	<u>47,468,675</u>	<u>4,610,630,094</u>		<u>5,864,766,482</u>	<u>53,621,396</u>	<u>5,811,145,086</u>
OTHER GOVERNMENTS							
	4,643,112	-	4,643,112	Agricultural Service Centers Agreement.....	4,226,010	-	4,226,010
	247,829	-	247,829	City of Brandon Special Agreement.....	150,695	-	150,695
	300,000	-	300,000	Local Government District of Churchill.....	300,000	-	300,000
	1,371,316	-	1,371,316	Municipal Workers Assistance Act.....	942,803	-	942,803
	175,143	-	175,143	Special Municipal Loan Program.....	143,435	-	143,435
	<u>6,737,400</u>	<u>-</u>	<u>6,737,400</u>		<u>5,762,943</u>	<u>-</u>	<u>5,762,943</u>

	1991 Amount \$	1991 Valuation Allowance \$	Net \$		Amount \$	1992 Valuation Allowance \$	Net \$
OTHER							
Advances to Employees and Others re:							
Travel and Other Expenses.....	559,541	-	559,541		501,750	-	501,750
Churchill Hydro Line Extension.....	5,112,466	-	5,112,466		4,338,292	-	4,338,292
Emergency Interest Rate Relief Program.....	1,547,384	1,314,727	232,657		6,000	6,000	-
Employment Co-op Program.....	30,454	30,454	-		28,632	28,632	-
Energy Conservation Loan Program.....	8,622,577	116,620	8,505,957		1,497,880	176,620	1,321,260
Horse Racing Commission.....	200,000	-	200,000		200,000	-	200,000
Hudson Bay Mining and Smelting Co. Ltd.....	98,798	-	98,798		7,115,760	-	7,115,760
Information Systems Management							
Corporation.....	9,758,030	-	9,758,030		7,265,033	-	7,265,033
Insulation Loan Program.....	3,429,950	81,840	3,348,110		364,628	121,840	242,788
Les Fonds de Securite des Caisses							
Populaires.....	4,500,000	-	4,500,000		-	-	-
Health Services Development Fund Projects....	390,000	-	390,000		687,750	-	687,750
Manitoba Crop Reinsurance Account.....	45,106,077	-	45,106,077		45,106,077	-	45,106,077
Manitoba Potash Corporation.....	1,585,000	1,585,000	-		1,825,000	1,825,000	-
Regional Family Services Agencies.....	3,067,800	-	3,067,800		3,641,500	-	3,641,500
Regional Family Services Offices.....	630,000	-	630,000		630,000	-	630,000
University of Manitoba.....	3,961,730	-	3,961,730		11,125,505	-	11,125,505
Venture Capital Program.....	2,753,428	2,028,550	724,878		1,608,033	1,026,591	581,442
Sundry.....	226,617	-	226,617		325,342	-	325,342
	91,579,852	5,157,191	86,422,661		86,267,182	3,184,683	83,082,499
	4,756,416,021	52,625,866	4,703,790,155		5,956,796,607	56,806,079	5,899,990,528
TOTAL LOANS AND ADVANCES							
Less: Sinking Funds Provided for Repayment							
of Applicable Debt (Note 3)							
Manitoba Housing and Renewal Corporation.....	5,465,348	-	5,465,348		13,331,043	-	13,331,043
Manitoba Hydro-Electric Board.....	172,095,302	-	172,095,302		290,142,303	-	290,142,303
Manitoba Telephone System.....	24,326,720	-	24,326,720		20,173,349	-	20,173,349
University of Manitoba.....	1,167,316	-	1,167,316		3,496,608	-	3,496,608
	203,054,686	-	203,054,686		327,143,303	-	327,143,303
Net Loans and Advances After Deduction of							
Sinking Funds.....	4,553,361,335	52,625,866	4,500,735,469		5,629,653,304	56,806,079	5,572,847,225

NOTE 1: Advances made to the Manitoba Development Corporation consisted of the following:

Loans and equity investments made under authority of Part II of the Manitoba Development Corporation Act:	
A.E. McKenzie Company Ltd.....	\$ 4,995,151
Boeing Canada Technology Ltd.....	7,200,000
Canital Granite Ltd.....	69,081
Destination Manitoba.....	483,041
Dominion Malting Ltd.....	1,000,000
Fripp Fibre Forms Inc.....	596,400
Guertin Brothers.....	450,000
Invader Canada Inc.....	162,000
John Buhler Inc.....	200,000
Manufacturing Adaptation Program.....	1,095,391
Palliser Furniture Ltd.....	1,500,000
Portage Manufacturing Inc.....	500,000
Small Business Growth Fund.....	1,250,000
Tourism Agreement.....	699,570
Trimel Corporation.....	2,321,587
Vision Capital Fund.....	9,551,160
Western Combine Corp.....	2,000,000
Western Glove Works Ltd.....	332,391
Willmar Windows.....	743,375
	<u>\$ 35,149,147</u>

NOTE 2: This Grant has the following condition attached to it:

The Communities Economic Development Fund must use the funds provided for the purpose of operating a revolving fund for direct loans. If at any time the revolving fund should cease to operate, the residue of the revolving fund shall be paid over to the Government of Manitoba.

NOTE 3: These Sinking Funds are provided for the repayment of debt issued to fund the advances to these entities.

**GOVERNMENT OF THE PROVINCE OF MANITOBA
LONG-TERM INVESTMENTS**

**As at March 31, 1992
(with comparative figures for March 31, 1991)**

	1991				1992
Amount	Valuation	Net		Valuation	Net
\$	Allowance	\$		Allowance	\$
			SHARES AND DEBENTURES OF CROWN CORPORATIONS (NOTE 1)		
			Common Shares		
114,500	-	114,500	A. E. McKenzie Company Ltd.- 1,145 shares.....	-	114,500
300,000	300,000	-	Channel Area Loggers Ltd.- 30,000 shares.....	-	-
100	100	-	Leaf Rapids Town Properties Ltd.- 100 shares..	100	-
1	-	1	Manitoba ARC Authority- 1 share.....	-	1
1	-	1	Manitoba Development Corporation- 500,000 shares.....	-	1
2,500,000	2,500,000	-	Manitoba Hazardous Waste Management - 25,000 shares.....	2,500,000	-
17,339,000	-	17,339,000	Manitoba Mineral Resources Ltd.- 1,733,905 shares.....	-	17,339,000
19,990	-	19,990	Manitoba Properties Leasing Inc.- 2,000 shares.....	-	19,990
19,990	-	19,990	Manitoba Properties Management Inc.- 2,000 shares.....	-	19,990
300,000	-	300,000	Moose Lake Loggers Ltd.- 30,000 shares.....	300,000	-
1	-	1	North Portage Development Corporation - 1 share.....	-	1
1,370,718	213,182	1,157,536	Venture Manitoba Tours Ltd.- 3,643,500 shares.....	400,588	970,130
21,964,301	3,013,282	18,951,019		3,200,688	18,463,613

Preferred Shares					
Leaf Rapids Town Properties Ltd.-					
26,210, 8.15% dividend, non cumulative				2,025,801	-
redeemable.....				2,025,801	
Debtures					
Leaf Rapids Town Properties Ltd.....				1,498,577	1,081,378
Total Shares and Debtures				2,579,955	
of Crown Corporations.....				26,270,057	19,544,991
OTHER INVESTMENTS AT COST					
Common Shares					
Inter Provincial Lottery Corporation					
1 share.....	1	-			1
Manitoba Potash Corporation-					
490,000 shares.....	-	5,000,000		5,000,000	-
Special Shares					
Crocus Investment Fund-					
2,000,000 shares.....	-	-		2,000,000	2,000,000
Profit Sharing Agreement					
Hudson Bay Mining and Smelting re:					
Ruttan Mine.....		9,011,986		10,711,986	-
Total Other Investments.....		14,011,986		15,711,986	2,000,001
TOTAL LONG TERM INVESTMENTS		20,549,646		22,437,052	21,544,992

NOTE 1:

Only the fixed interest debentures of Leaf Rapids Town Properties Ltd., in the amount of \$1,081,378 (1991 - \$1,356,707) require an annual payment to the Government. The remainder of Investments are income debentures and shares.

Investments have been funded mainly through borrowings of the Government. Interest on this debt is paid from the Government's appropriations and is reduced by interest received on the fixed interest debentures referred to above.

GOVERNMENT OF THE PROVINCE OF MANITOBA

CHANGES IN VALUATION ALLOWANCE

For the Year Ended March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
Balance, beginning of year.....	<u>73,175,512</u>	<u>67,647,180</u>
ADD		
Increase (Decrease) in Valuation Allowance		
Channel Area Loggers Ltd.....	-	300,000
Emergency Interest Rate Relief Program.....	(275,088)	(97,403)
Employment Co-op Program.....	(1,822)	(4,037)
Energy Conservation Loan Program.....	60,000	75,000
Hudson Bay Mining and Smelting re: Ruttan Mines.....	1,700,000	-
Insulation Loan Program.....	40,000	20,001
Manitoba Agricultural Credit Corporation.....	3,634,956	871,650
Manitoba Agricultural Credit Corporation re: The Fisheries Act.....	1,843,695	40,380
Manitoba Development Corporation.....	1,041,000	1,285,088
Manitoba Hazardous Waste Management.....	3,118,496	2,291,982
Manitoba Housing and Renewal Corporation.....	(4,538,131)	1,591,345
Manitoba Potash Corporation.....	240,000	60,000
Manitoba Properties Inc.....	4,620,215	2,865,518
Moose Lake Loggers Ltd.....	300,000	-
Venture Capital Program.....	-	1,302,110
Venture Manitoba Tours Ltd.....	187,406	-
	<u>11,970,727</u>	<u>10,601,634</u>
DEDUCT		
Write-Down(off) of Loans, Advances and Long Term-Investments		
Channel Area Loggers Ltd.....	300,000	-
Emergency Interest Rate Relief Program.....	1,033,639	437,788
Energy Conservation Loan Program.....	-	68,015
Insulation Loan Program.....	-	73,230
Manitoba Agricultural Credit Corporation.....	3,559,333	4,074,019
Manitoba Agricultural Credit Corporation re: The Fisheries Act.....	-	35,587
Manitoba Development Corporation.....	8,177	247,988
Venture Capital Program.....	1,001,959	136,675
	<u>5,903,108</u>	<u>5,073,302</u>
Balance, end of year.....	<u><u>79,243,131</u></u>	<u><u>73,175,512</u></u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
ACCOUNTS PAYABLE, ACCRUED CHARGES,
PROVISIONS AND DEFERRED REVENUE

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
ACCOUNTS PAYABLE:		
Cheques issued subsequent to March 31, in settlement of accounts payable for goods received and services rendered prior to that date.....	213,671,702	121,379,411
Debenture Coupons due, but not presented.....	129,278	138,821
Foreign Exchange Account-U.S. Dollars.....	78,906	47,816
Government of Canada -		
Canadian Crop Drought Assistance Program.....	20,357,252	-
Corporate Income Tax.....	5,073,086	-
Equalization.....	69,419,843	27,686,000
Established Programs Cash Transfer.....	-	13,126,000
Goods and Services Tax.....	34,267	130,849
Shared Cost Claims.....	126,549	247,920
Manitoba Savings Bonds matured, but not presented for payment.....	63,300	74,300
Manitoba Tax Credit Program.....	157,495,000	-
Social Programs - Family Services.....	1,325,455	1,729,748
Sundry.....	18,700	672
	<u>467,793,338</u>	<u>164,561,537</u>
ACCRUED CHARGES:		
Interest accrued on Provincial Debentures, Savings Bonds, Treasury Bills and Trust Funds, less amounts thereof payable by Crown Corporations or Other Entities.....	232,140,844	223,018,297
Other Accrued Liabilities (Note 1):		
Communities Economic Development Fund.....	513,000	717,294
Criminal Injuries Compensation Board.....	23,924,058	21,508,187
Gross Revenue Insurance Plan.....	5,000,000	-
Land Acquisition Claims.....	1,804,400	1,804,400
Manfor Ltd. Divestiture.....	10,407,849	9,693,184
Manitoba Crop Insurance Corporation.....	3,634,073	1,111,025
Manitoba Data Services Divestiture.....	236,331	253,033
Manitoba Energy Authority.....	38,273	38,273
Manitoba Lotteries Holdbacks.....	1,143,920	1,921,640
Manitoba Milk Producers' Marketing Board.....	906,384	1,264,277
Manitoba Public Insurance Corporation.....	-	32,193,000
Moose Lake Loggers.....	230,000	-
Motive Fuel Tax.....	2,133,397	-
Northern Flood Claims Settlements.....	14,319,090	-
Northern School Construction Project.....	1,052,123	1,052,123
Tripartite Cattle Stabilization Plan.....	180,000	-
Tripartite Lamb Stabilization Plan.....	120,000	-
	<u>65,642,898</u>	<u>71,556,436</u>
PROVISION FOR FUTURE LOSSES ON GUARANTEES:		
Manitoba Business Start Program.....	100,000	-
DEFERRED REVENUE:		
Government of Canada- Advances re:Shared cost programs not yet claimed.....	458,657	189,257
Manitoba Natural Resources - Parks.....	-	37,725
Province of Manitoba Securities.....	4,495,410	5,244,645
	<u>4,954,067</u>	<u>5,471,627</u>
	<u>770,631,147</u>	<u>464,607,897</u>

NOTE 1: Funding authority to pay the liabilities of \$65,642,898 has been/will be provided by the Appropriation Act, 1988 (\$15,381,235), the Appropriation Act, 1989 (\$1,201,384), the Appropriation Act, 1991 (\$1,702,524) and future appropriation acts (\$36,713,575) and by funds provided from the Manfor Ltd. Divestiture (\$10,407,849) and the Manitoba Data Services Divestiture (\$236,331).

GOVERNMENT OF THE PROVINCE OF MANITOBA

BORROWINGS

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
Bonds and Debentures.....	10,125,024,291	8,631,822,739
Canada Pension Plan.....	2,081,850,000	2,031,122,000
Government of Canada.....	150,159,676	143,493,378
Treasury Bills.....	650,000,000	650,000,000
Total Borrowings.....	<u>13,007,033,967</u>	<u>11,456,438,117</u>
Less:		
Unamortized debt issue costs.....	43,187,734	46,211,345
Debt of the Province of Manitoba held as Provincial Investments.....	507,737,599	134,674,145
	<u>550,925,333</u>	<u>180,885,490</u>
	12,456,108,634	11,275,552,627
Less:		
Sinking funds provided.....	2,669,132,349	2,233,909,872
	<u>9,786,976,285</u>	<u>9,041,642,755</u>

NOTE: Borrowings issued and payable in foreign currencies are recorded at the Canadian dollar equivalent of the par value based on the exchange rate in effect at March 31, unless the rate of exchange or a fixed amount has been negotiated through a currency exchange agreement or other arrangement, in which case that rate or amount is used. This has resulted in an increase to the March 31, 1992 Bonds and Debentures payable of \$121,855,441 (March 31, 1991 - \$38,865,504).

GOVERNMENT OF THE PROVINCE OF MANITOBA

SINKING FUNDS PROVIDED

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992		Total	1991		Total
	Cash	Investments		Cash	Investments	
Provided From Provincial Contributions.....	\$ 606,352,733	\$ 1,735,636,313	\$ 2,341,989,046	\$ 463,850,521	\$ 1,567,004,665	\$ 2,030,855,186
Crown Corporation Sinking Funds Relevant to Debt Incurred by the Province (Note 2):						
Manitoba Housing and Renewal Corporation.....	11,076,749	2,254,295	13,331,044	5,465,348	-	5,465,348
Manitoba Hydro-Electric Board.....	66,701,757	223,440,546	290,142,303	42,567,670	129,527,632	172,095,302
Manitoba Telephone System.....	2,752,536	17,420,813	20,173,349	3,956,957	20,369,763	24,326,720
University of Manitoba.....	1,460,593	2,036,014	3,496,607	1,167,316	-	1,167,316
	<u>688,344,368</u>	<u>1,980,787,981</u>	<u>2,669,132,349</u>	<u>517,007,812</u>	<u>1,716,902,060</u>	<u>2,233,909,872</u>

NOTE 1: In addition to the Sinking Funds shown above, Crown Corporations have accumulated further Sinking Funds pertaining to their own direct debt. These Sinking Funds are held by the Minister of Finance and are shown in the Trust Fund and have been allocated between debt guaranteed by the Province of Manitoba and debt not so guaranteed as follows:

	1992		1991	
	Guaranteed Debt	Non-Guaranteed Debt	Guaranteed Debt	Non-Guaranteed Debt
Manitoba Housing and Renewal Corporation.....	\$ -	\$ 9,221,698	\$ -	\$ 12,830,269
Manitoba Hydro-Electric Board.....	148,204,934	-	249,881,533	-
Manitoba Telephone System.....	26,460,700	-	44,328,478	-
University of Manitoba.....	4,582,715	-	9,784,745	-
	<u>179,248,349</u>	<u>9,221,698</u>	<u>303,994,756</u>	<u>12,830,269</u>

NOTE 2: These Sinking Funds have been provided for repayment of the debt used to fund advances to these entities and are therefore deducted from both the advance amounts and the applicable debt.

GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF SERIAL DEBENTURES OF SCHOOL DIVISIONS
AND DISTRICTS, TRANSFERRED FROM
THE MANITOBA SCHOOL CAPITAL FINANCING AUTHORITY

As at March 31, 1992
(with comparative figures for March 31, 1991)

Interest Rate %	1992 \$	1991 \$
7.50	-	866,861
7.75	834,972	2,259,311
8.00	1,412,868	2,392,748
8.50	561,466	809,658
9.00	2,361,740	3,022,712
9.25	25,430,645	29,043,917
9.50	5,435,666	6,089,767
9.75	8,091,371	9,436,751
10.25	4,850,943	5,235,969
10.50	4,685,871	5,124,594
10.75	30,978,772	32,803,078
13.00	5,709,389	6,097,535
	<u>90,353,703</u>	<u>103,182,901</u>

NOTE: The School Capital Financing Authority Act was repealed April 1, 1983 at which date all investments and money held by the Authority, as well as debt payable by the Authority, were assumed by the Government. The investments transferred to the Government consisted of serial debentures issued by school divisions and districts for which the Government is primarily responsible for repayment.

The estimates of expenditure provide an annual appropriation in the Operating Fund to cover the principal and interest costs of these debentures. The cash drawn from this appropriation for the required annual principal repayments is transferred to the Province's sinking fund where it will be used for repayment at maturity of the debt assumed from the Authority. A similar treatment would be accorded any proceeds from the sale of the school debentures.

GOVERNMENT OF THE PROVINCE OF MANITOBA
SECURITIES RECEIVED FROM THE SALE OF
LAND AND BUILDINGS TO MANITOBA PROPERTIES INC.

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992	1991
	\$	\$
Shares of Manitoba Properties Leasing Inc.		
170,493,391 common shares.....	41,859,341	58,686,383
Shares of Manitoba Properties Management Inc.		
170,493,391 common shares.....	41,859,342	58,686,383
	<u>83,718,683</u>	<u>117,372,766</u>
Less: Special Valuation Account.....	83,688,583	117,342,666
	<u>30,100</u>	<u>30,100</u>
Promissory Notes of Manitoba Properties Inc.		
13% payable quarterly, due July 31, 1994.....	124,205,153	125,205,153
10% payable quarterly, due July 31, 1994.....	52,786,492	52,786,492
11.4% payable quarterly, due June 30, 1994.....	26,705,200	26,705,200
7% - 14% payable quarterly, due on demand.....	26,045,165	26,045,165
	<u>229,742,010</u>	<u>230,742,010</u>
	<u>229,772,110</u>	<u>230,772,110</u>

NOTE 1: Sale of Land and Buildings to Manitoba Properties Inc.

During the fiscal years ended March 31, 1985, March 31, 1986 and March 31, 1989, the Province sold land and buildings with an aggregate value of \$916,644,539 to two Crown Corporations, Manitoba Properties Leasing Inc., and Manitoba Properties Management Inc.. Under the purchase arrangement, the properties were resold to Manitoba Properties Inc. at the same price. The Province received the following consideration for the above noted sales:

Common shares of Manitoba Properties Leasing Inc.....	\$ 170,493,391
Common shares of Manitoba Properties Management Inc.....	170,493,391
Promissory Notes of Manitoba Properties Inc.....	181,764,123
Cash.....	393,893,634
Total Proceeds	<u>\$ 916,644,539</u>
Allocation of Proceeds	
Special Valuation Account.....	\$ 340,956,682
Excess of Liabilities Over Financial Assets Account.....	575,631,857
Revenue.....	56,000
	<u>\$ 916,644,539</u>

On resale of the assets to Manitoba Properties Inc., the two Crown Corporations received common shares of Manitoba Properties Inc.. The resale agreement stipulated that Manitoba Properties Inc. would record the issue of these shares in its capital account at a value of \$20,000 for shares issued to March 31, 1985 and an additional \$10,100 for shares issued to March 31, 1986. For the fiscal years ended March 31, 1985 and March 31, 1986 \$209,246,896 and \$131,709,786 respectively were designated and accounted for as contributed surplus.

The March 31, 1985 balance of \$209,246,896 was subsequently transferred by Manitoba Properties Inc. to retained earnings. While Manitoba Properties Inc. continues to record the March 31, 1986 balance of \$131,709,786 as contributed surplus, it is designated to be transferred to retained earnings as required. Both amounts are available for the payment of annual dividends to preferred shareholders of Manitoba Properties Inc.. Payment of dividends has the effect of reducing the value of Manitoba Properties Inc. shares owned by Manitoba Properties Leasing Inc. and Manitoba Properties Management Inc. and would have a collateral effect on the shares in these two corporations owned by the Province. As a result the Province has allocated a portion of the sale proceeds equal to the contributed surplus to a special valuation account.

This account is used to reflect the diminution in value of the common shares of Manitoba Properties Leasing Inc. and Manitoba Properties Management Inc., as a result of dividends paid to the preferred shareholders of Manitoba Properties Inc.. As of March 31, 1992 the value shown for the common shares of each of these two Crown Corporations has been reduced by \$128,634,050 and the valuation account by \$257,268,099 to reflect dividend payments as follows:

Dividends paid by Manitoba Properties Inc. during its fiscal years ended	
January 31, 1985 to January 31, 1991.....	\$ 223,614,016
Dividends paid by Manitoba Properties Inc. during its fiscal year ended	
January 31, 1992.....	33,654,083
	<u>\$ 257,268,099</u>

NOTE 2: Repurchase of Land and Buildings by the Province of Manitoba from Manitoba Properties Inc.

During the fiscal years ended March 31, 1987, March 31, 1990, March 31, 1991 and March 31, 1992, land and buildings in the amount of \$22,000, \$3,490,811, \$259,667 and \$1,000,000 respectively were repurchased by the Province and the Promissory Notes due July 31, 1994 in the amount of \$181,764,123 were reduced by \$4,772,478 to reflect the repurchase.

NOTE 3: Redemption of Manitoba Properties Inc. Series A Preferred Shares

During the fiscal year ended March 31, 1990, 1,068,208 of Series A preferred shares of Manitoba Properties Inc. were redeemed at the option of registered owners at a price of \$25.00 per share for a total amount of \$26,705,200. The Province provided the refinancing for this redemption by purchasing additional promissory notes of Manitoba Properties Inc. due June 30, 1994.

NOTE 4: Repurchase of Manitoba Properties Inc. Series A Preferred Shares for Cancellation

In accordance with the terms of the issue of Series A preferred shares of Manitoba Properties Inc., there have been ongoing efforts by the Corporation to reacquire the Series A preferred shares at a price of par value or lower. During the fiscal year ended March 31, 1991, 344,400 of Series A preferred shares were purchased for cancellation at prices ranging from \$24.00 to \$25.00 per share for a total of \$8,545,165 including commissions. The Province provided the financing for these purchases by purchasing additional demand promissory notes of Manitoba Properties Inc..

GOVERNMENT OF THE PROVINCE OF MANITOBA
EXCESS OF LIABILITIES OVER FINANCIAL ASSETS

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992 \$	1991 \$
BALANCE, BEGINNING OF YEAR.....	4,710,630,065	4,418,776,560
PRIOR YEARS' ADJUSTMENT RELATED TO ACCOUNTING		
POLICY CHANGES: (note 18)		
Provincial Tax Credit Program.....	153,558,347	-
Northern Flood Claims Settlements.....	8,761,357	-
Motive Fuel Tax.....	1,525,066	-
REPURCHASE OF LAND AND BUILDINGS FROM		
MANITOBA PROPERTIES INC.....	1,000,000	259,667
DEFICIT.....	334,249,632	291,593,838
BALANCE, END OF YEAR.....	<u>5,209,724,467</u>	<u>4,710,630,065</u>



**BORROWINGS, GUARANTEED
AND INDIRECT LIABILITIES,
FINANCIAL COMMITMENTS AND
CONTINGENT LIABILITIES
FOR THE YEAR ENDED
MARCH 31, 1992**

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GOVERNMENT OF THE PROVINCE OF MANITOBA STATEMENT OF VALUATION AND PURPOSE OF DIRECT AND GUARANTEED DEBT OUTSTANDING

As at March 31, 1992
(with comparative figures for March 31, 1991)
(\$ thousands)

Canadian Dollar Equivalent at Date of Issue March 31/92	Canadian Dollar Equivalent at Date of Issue March 31/91	Increase (Decrease) March 31/92 over March 31/91		Canadian Dollar Valuation (Note 1) March 31/92	Canadian Dollar Valuation (Note 1) March 31/91	Increase (Decrease) March 31/92 over March 31/91
5,525,539	4,915,510	610,029	Direct Debt Payable in:			
			Canadian Dollars	5,525,539	4,915,510	610,029
1,682,693	1,787,493	(104,800)	Foreign Issues Swapped to Canadian Dollars	1,705,842	1,803,833	(97,991)
4,539,847	3,438,918	1,100,929	U.S. Dollars	4,549,530	3,327,499	1,222,031
			Foreign Issues Swapped to U.S. Dollars	1,222,181	1,225,294	(3,113)
1,134,274	1,161,621	(27,347)	Swiss Francs	3,942	8,012	(4,070)
2,825	5,651	(2,826)	Japanese Yen	-	176,290	(176,290)
-	108,380	(108,380)	Total Direct Debt	<u>13,007,034</u>	<u>11,456,438</u>	<u>1,550,596</u>
<u>12,885,178</u>	<u>11,417,573</u>	<u>1,467,605</u>				
			Guaranteed Debt Payable in:			
1,372,334	1,258,044	114,290	Canadian Dollars	1,372,334	1,258,044	114,290
			Foreign Issues Swapped to Canadian Dollars	-	59,816	(59,816)
-	54,280	(54,280)	U.S. Dollars	291,526	805,297	(513,771)
245,505	688,552	(443,047)	Total Guaranteed Debt	<u>1,663,860</u>	<u>2,123,157</u>	<u>(459,297)</u>
<u>1,617,839</u>	<u>2,000,876</u>	<u>(383,037)</u>				
14,503,017	13,418,449	1,084,568	Total Direct and Guaranteed Debt	14,670,894	13,579,595	1,091,299
2,848,381	2,537,904	310,477	Less: Sinking Fund Investments	2,848,381	2,537,904	310,477
<u>11,654,636</u>	<u>10,880,545</u>	<u>774,091</u>	Net Direct and Guaranteed Debt (2)	<u>11,822,513</u>	<u>11,041,691</u>	<u>780,822</u>

NOTE 1: The Canadian Dollar Valuation is calculated using the foreign currency exchange rates in effect at each March 31 adjusted for any foreign currency contracts entered into for settlement after those dates.

NOTE 2: The above debt was issued for the following purposes:

	March 31, 1992	March 31, 1991
General Government Programs (3)	5,294,627	5,248,144
The Manitoba Hydro-Electric Board	4,979,204	4,319,648
Other	1,548,682	1,473,899
	<u>11,822,513</u>	<u>11,041,691</u>

NOTE 3: Includes \$364 million of cumulative redeemable 9 1/4% preferred shares issued by Manitoba Properties Inc., which are guaranteed by the Province. Consolidation with the Provincial Accounts would require Manitoba Properties Inc. debt be reclassified as Direct Province of Manitoba debt.

GOVERNMENT OF THE PROVINCE OF MANITOBA

BORROWINGS OUTSTANDING

As at March 31, 1992

Series	Date of Maturity	Year of Issue	Interest Rate (%)	Amount Outstanding as at March 31, 1992 (\$ thousands)	References
Debenture Loans					
(A) Payable in Canadian Dollars					
10Z	Mar.31, 1993-99	1979	10.125	3,010	(1) (2)
11R	Mar. 15, 1993	1983	11.75	275,000	(1)
9R	Oct. 1, 1993	1973	8.75	31,000	(3)
AF	Apr. 25, 1994	1984	12.00	50,000	(1)
AK	Aug. 30, 1994	1984	13.50	50,000	(1)
BD	Mar. 31, 1995	1987	8.25	2,371	(1)
AN	May 15, 1995	1985	11.50	150,000	(1)
AU	Nov. 27, 1995	1985	10.10	50,000	(1)
9G	Jan. 1, 1996	1966	5.75	10,000	(4)
BC	Feb. 5, 1997	1987	8.75	3,704	(1)
10T	May 15, 1998	1978	9.75	16,700	(5)
BR	July 13, 1998	1988	9.875	150,000	(6)
11A	Aug. 1, 1999	1979	10.25	5,000	(4)
9X	Dec. 5, 1999	1974	10.00	20,000	(7)
CF	Aug.15,2000	1990	11.00	245,843	(1)
CH	Oct.17,2000	1990	11.25	297,499	(1)
BJ	Sept. 3, 2002	1987-88	9.625-9.75	375,000	(1) (8)
CM	May 15, 2011	1991	9.75-10.00	300,000	(1) (9)
CL	Mar. 5, 2031	1991	10.50	599,945	(1)
				<u>2,635,072</u>	
Foreign Issues Swapped to Canadian Dollars					
11V	Apr. 26, 1992-93		Floating	27,789	
BV	Mar. 1, 1993		9.97	74,676	
AL	Oct. 1,1994		Floating	126,595	
BB	Nov. 21,1994		9.185	150,991	
AS	Nov. 1,1995		10.105	125,514	
AX	May 20, 1996		7.88	207,315	
BA	Sept. 26,1996		9.28	192,534	
BE	June 5, 1997		Floating	298,003	
BF	Aug. 31, 1997		8.89	139,647	
AY	Aug. 5, 1998		9.205	94,246	
BZ	Jan. 27, 1993		8.85	102,192	
CE	July 17, 2000		Floating	166,340	
				<u>1,705,842</u>	4,340,914
(B) Payable in U.S. Dollars (U.S.\$4,877,491,193)					
9J	Nov. 1, 1993	1968	6.875	59,495	(10)
9K	Apr. 1, 1994	1969	7.875	41,646	(10)
9U	May 1, 1994	1974	8.375	15,112	(1)
AM	Oct. 10, 1994	1984	12.50	118,990	(1)
9M	Nov. 15, 1994	1969	8.875	59,495	(10)
10D	Nov. 15, 1995	1975	9.625	23,798	(1)
AX	May 20, 1996	1986	7.50	178,485	(1) (11)
11H	Mar. 15, 1997	1982	14.75	237,980	(4)
BT	Sept. 15,1998	1988	9.50	237,980	(1) (12)
BW	Mar. 15, 1999	1989	9.625	297,475	(1) (13)
CG	Aug. 15, 2000	1991	8.80	4,279	(1)
CJ	Oct. 1, 2000	1990	9.50	416,465	(1)
CI	Oct. 17, 2000	1991	9.15	2,570	(1)
CK	Dec. 15, 2000	1990	9.00	297,475	(1)
CN	May 15, 2001	1991	8.75	356,970	(1)
CP	Feb. 1, 2002	1992	7.75	594,950	(1)
AZ	July 17, 2016	1986	7.75	178,485	(1) (14)
BM	Jan. 15, 2018	1988	9.125	237,980	(1) (15)
BU	Dec. 1, 2018	1988	9.625	356,970	(1)
CB	Jan. 15, 2020	1990	8.80	297,475	(1)
CD	Apr. 1, 2020	1990	9.25	356,970	(1)
CO	Sept. 15, 2021	1991	8.875	356,970	(1)
				<u>4,728,015</u>	
U.S. Issues Swapped to Canadian Dollars				<u>(178,485)</u>	
Carried Forward.....				4,549,530	4,340,914

Series	Date of Maturity	Year of Issue	Interest Rate (%)	Amount Outstanding as at March 31, 1992 (\$ thousands)		References
Brought Forward.....				4,549,530	4,340,914	
Foreign Issues Swapped to U.S. Dollars						
BQ	May 11, 1992		8.23	59,974		
BS	Nov. 4, 1992		7.39	75,358		
BY	Nov. 30, 1992		8.556	84,265		
BX	Apr. 28, 1993		Floating	135,437		
10R	May 18, 1993		6.944	39,196		
AB	Nov. 1, 1993		Floating	63,909		
AH	June 6, 1994		8.48	61,549		
AT	May 18, 1992-Nov. 18, 1995		Floating	87,446		
BK	Oct. 29, 1995		Floating	88,053		
AQ	June 26, 1997		8.20	122,274		
11T	May 1, 1993		8.23	124,793		
CA	Dec. 14, 1993		Floating	124,437		
CC	Mar. 15, 2000		Floating	155,490		
				1,222,181	5,771,711	
(C) Payable in Swiss Francs (SFR 5,000,000)						
BQ	May 11, 1992	1988	3.875	57,060		(1) (16)
BS	Nov. 4, 1992	1988	4.50	79,250		(1) (16)
BV	Mar. 1, 1993	1989	4.375	79,250		(1) (11)
10R	May 18, 1993	1978	4.00	44,993		(16) (17)
AB	Nov. 1, 1993	1983	5.50	67,363		(16) (18)
AH	June 6, 1994	1984	5.75	70,612		(16) (18)
BB	Nov. 21, 1994	1986	4.75	158,500		(1) (11)
AQ	June 26, 1997	1985	5.50	140,669		(16) (19)
BF	Aug. 31, 1997	1987	4.75	158,500		(11) (18)
AY	Aug. 5, 1998	1986	5.25	110,950		(11) (19)
CC	Mar. 15, 2000	1990	7.25	158,500		(1) (16)
CE	July 17, 2000	1990	7.25	158,500		(1) (11)
				1,284,147		
Swiss Franc Issues Swapped to Canadian Dollars				(665,700)		
Swiss Franc Issues Swapped to U.S. Dollars				(614,505)	3,942	
(D) Payable in Japanese Yen						
11V	Apr. 26, 1992-93	1983	5.50	25,068		(1) (11)
AT	Nov. 18, 1992-95	1985	7.10	98,035		(16) (20)
BY	Nov. 30, 1992	1989	5.30	89,530		(1) (16)
BZ	Jan. 27, 1993	1989	5.50	107,436		(1) (11)
BX	Apr. 28, 1993	1989	5.10	134,295		(1) (16)
BK	Oct. 29, 1995	1987	5.90	89,530		(1) (16)
BE	June 5, 1997	1987	4.80	268,590		(1) (11)
CA	Dec. 14, 1993	1989	6.10	134,295		(1) (16)
				946,779		
Japanese Yen Issues Swapped to Canadian Dollars				(401,094)		
Japanese Yen Issues Swapped to U.S. Dollars				(545,685)	-	
Carried Forward.....					10,116,567	

Series	Date of Maturity	Year of Issue	Interest Rate (%)	Amount Outstanding as at March 31, 1992 (\$ thousands)		References
Brought Forward.....				10,116,567		
(E) Payable in Deutsche Marks						
11T	May 1, 1993	1983	7.375	144,580		(1) (16)
AL	Oct. 1, 1994	1984	7.625	144,580		(1) (11)
AS	Nov. 1, 1995	1985	6.375	144,580		(1) (11)
BA	Sept. 26, 1996	1986	5.875	216,870		(1) (11)
				650,610		
Deutsche Mark Issues Swapped to Canadian Dollars				(506,030)		
Deutsche Mark Issues Swapped to U.S.Dollars				(144,580)	—	
Investment Savings Certificates (Payable in Canadian Dollars)						
87	July 1, 1997	1987	Floating	8,458	8,458	(21)
Canada Pension Plan (Payable in Canadian Dollars)						
CPP	Various 1992-2011	1972-91	7.08-17.51	2,081,850	2,081,850	(22)
Government of Canada (Payable in Canadian Dollars)						
GC	Various 1992-99	1973-79	6.51-10.75	2,842		(2)
MW	Various 1992-98	1965-69	5.375-5.625	943		(2)
TP	April 1, 1992-98	1975-78	7.6303-9.9448	2,219		(2)
Hydro Transmission Line Agreement.....				139,651		
Agricultural Service Centres Agreement.....				4,354		
Brandon Special Area Agreement.....				150	150,159	
Treasury Bills (Payable in Canadian Dollars)						
3	Various 1992	1992	Nil	650,000	650,000	(23)
TOTAL BORROWINGS.....				13,007,034		

NOTE: See References following "Securities Guaranteed" Statement

GOVERNMENT OF THE PROVINCE OF MANITOBA

SECURITIES GUARANTEED

As at March 31, 1992

Series	Date of Maturity	Year of Issue	Interest Rate (%)	Amount Outstanding as at March 31, 1992 (\$ thousands)	References
Debt of Provincial Utilities, Cities and Towns					
The Manitoba Hydro-Electric Board					
Debenture Loans					
(A) Payable in Canadian Dollars					
2Y	Apr. 5, 1992	1972	7.875	50,000	(24)
2K	Apr. 15, 1992	1967	6.00	35,000	(3)
2Z	Aug. 31, 1992	1972	8.25	40,000	(24)
2L	Sept. 1, 1992	1967	6.50	20,000	(4)
2P	Aug. 1, 1993	1968	7.25	25,000	(3)
3G	June 10, 1994	1974	10.00	47,000	(5)
3B	Aug. 1, 1998	1973	8.375	35,000	(5)
3D	Dec. 17, 1998	1973	8.375	40,000	(5)
				<u>292,000</u>	
(B) Payable in U.S. Dollars (U.S. \$245,000,000)					
3A	Oct. 15, 1997	1972	7.65	71,394	(10)
3C	Oct. 15, 2003	1973	8.00	71,394	(25)
3N	Dec. 1, 2006	1976	8.625	148,738	(25)
				<u>291,526</u>	
Savings Bonds (Payable in Canadian Dollars)					
1	June 15, 1992	1989	Floating	160,778	
2	June 15, 1993	1990	Floating	51,841	
3	June 15, 1996	1991	Floating	380,119	(26)
				<u>592,738</u>	
Total Manitoba Hydro-Electric Board.....				<u>1,176,264</u>	
The Manitoba Telephone System					
Debenture Loans					
(A) Payable in Canadian Dollars					
1G	Feb. 15, 1993	1968	7.00	20,000	(3)
1P	Mar. 15, 1993	1973	7.875	10,000	(24)
1T	July 2, 1995	1975	10.00	10,000	(24)
1U	May 1, 1996	1976	10.50	20,000	(24)
1S	Mar. 1, 1999	1974	8.75	37,000	(5)
				<u>97,000</u>	
Notes Payable in Canadian Dollars					
	April 14, 1992	1992	7.30	22,000	22,000
Total Manitoba Telephone System.....				<u>119,000</u>	
Carried Forward.....				<u>1,295,264</u>	

Series	Date of Maturity	Year of Issue	Interest Rate(%)	Amount Outstanding as at March 31, 1992 (\$ thousands)		References
Brought Forward.....					1,295,264	
Bonds of Various Cities and Towns						
Debentures Payable to Receiver General for						
Canada - Payable in Canadian Dollars						
	Mar. 23, 1993	1973	6.98	<u>185</u>	<u>185</u>	(2) (27)
Total Guaranteed Debt of Provincial						
Utilities, Cities and Towns.....					<u>1,295,449</u>	
Debt on which the debt servicing costs including						
principal repayments are paid in whole or in part						
from the Consolidated Fund						
The University of Manitoba						
Debenture Loans Payable in Canadian Dollars						
1R	Apr. 15, 1992-2001	1971	7.50	1,164		(2)
1L	June 1, 1992- Dec. 1, 1994	1964	5.125	174		(2)
1N	June 1, 1992- Dec. 1, 1994	1964	5.125	245		(2)
1P	Dec. 15, 1995	1965	5.50	<u>3,000</u>	<u>4,583</u>	(7)
Debt of Crown Corporations whose main source						
of income is the Consolidated Fund						
Manitoba Properties Inc.						
Series A - 9.25% Cumulative Redeemable						
Preferred Shares.....					<u>363,828</u>	
Total Securities Guaranteed.....					<u><u>1,663,860</u></u>	

References:

1. Non-callable.
2. Serial issue - various annual or semi-annual maturities.
3. Callable at par 1 to 4 years prior to maturity.
4. Callable at par 1 to 3 years prior to maturity.
5. Callable at par 1 to 5 years prior to maturity.
6. Redeemable at par at holder's option on July 13, 1992.
7. Callable at par 1 to 10 years prior to maturity.
8. Redeemable at par at holder's option on September 3, 1992 or September 3, 1997.
9. Retractable at holder's option on May 15, 1995 or May 15, 2001.
10. Callable 1 to 10 years prior to maturity at various declining premiums.
11. Swapped into a Canadian dollar liability.
12. The Province has sold warrants, which, if exercised in full, will have the effect of extending the term of the entire amount outstanding to September 15, 2018.
13. Holder's option exercisable into floating U.S. Dollars at Libor flat, effective March 15, 1994.
14. Redeemable at par at holder's option on July 17, 1996.
15. Redeemable at par at holder's option on January 15, 1998.
16. All or part swapped to U.S. dollars.
17. Callable 1 to 9 years prior to maturity at various declining premiums.
18. Callable 1 to 5 years prior to maturity at various declining premiums.
19. Callable 1 to 7 years prior to maturity at various declining premiums.
20. Callable 1 to 5 years prior to maturity at 100 1/2%.
21. Interest is payable at 1/4 of 1% over the announced rate for Government of Canada Savings Bonds. At March 31, 1992 the rate being paid by the Province was 7.75%.
22. Held by and callable at par at the option of the Minister of Finance of Canada on 6 months' notice, subject to the requirements of the Canada Pension Plan.
23. 91-day Treasury Bills issued to the public in the amount of \$50,000,000 weekly.
24. Callable at par 1 to 2 years prior to maturity.
25. Callable 1 to 15 years prior to maturity at various declining premiums.
26. Callable at holder's option on each June 15 and December 15 prior to maturity.
27. Municipal Notes issued to Government of Canada under Federal-Provincial Employment Loans Program - 1971.

GOVERNMENT OF THE PROVINCE OF MANITOBA
CHANGES IN BORROWINGS
During the Year Ended March 31, 1992
(\$ thousands)

	March 31, 1992	March 31, 1991	Increase or (Decrease)
Province of Manitoba			
Bonds and Debentures	10,003,169	8,592,958	1,410,211
Canada Pension Plan	2,081,850	2,031,122	50,728
Government of Canada	150,159	143,493	6,666
Treasury Bills	650,000	650,000	-
	<u>12,885,178</u>	<u>11,417,573</u>	<u>1,467,605</u>
Foreign Currency Fluctuation	121,856	38,865	82,991
	<u>13,007,034</u>	<u>11,456,438</u>	<u>1,550,596</u>
INCREASES			
Bonds and Debentures			
Debentures			
Series "CL" Warrants \$299,945,000, 10.50% dated March 5, 1991 due March 5, 2031.			
- Purpose: The Manitoba Hydro-Electric Board			
Refunding Series "11R", "2K", "2Y", Hydro Savings Bonds #1.....		233,789	
The Loan Act, 1989.....		<u>66,156</u>	299,945
Series "CM" \$300,000,000, 9.75-10.00% dated May 15, 1991 due May 15, 2011.			
- Purpose: General Government Programs			
Refunding Series "11E".....		35,238	
The Appropriation Act, 1989.....		7,167	
The Interim Appropriation Act, 1990.....		<u>214,933</u>	
Other Self-Sustaining			
Refunding Series "11E".....		<u>42,662</u>	300,000
Series "CN" U.S. \$300,000,000, 8.75% dated May 15, 1991 due May 15, 2001.			
- Purpose: General Government Programs			
The Interim Appropriation Act, 1990.....		172,665	
Other Self-Sustaining			
The Loan Act, 1990.....		<u>172,665</u>	345,330
Series "CO" U.S. \$300,000,000, 8.875% dated September 15, 1991 due September 15, 2021.			
- Purpose: The Manitoba Hydro-Electric Board			
Refunding Hydro Savings Bonds #1.....		18,406	
The Loan Act, 1990.....		<u>324,347</u>	342,753
Series "CP" U.S. \$500,000,000, 7.75% dated February 2, 1992 due February 1, 2002.			
- Purpose: The Manitoba Hydro-Electric Board			
Refunding Series "3E", "3H", "3L", "3M", "11R".....			<u>586,050</u>
			1,874,078
Canada Pension Plan			
Series "CPP" \$104,459,000, 9.81-10.04% issued during 1991-92 maturing 2011.			
- Purpose: Other Self-Sustaining.....			104,459
Government of Canada			
Hydro Transmission Agreement.....			<u>11,901</u>
TOTAL INCREASE			<u>1,990,438</u>

DECREASES

Bonds and Debentures

Debentures

Series "AP" 20,000,000,000 Japanese Yen called April 19, 1991.....	176,292	
Series "11V" 900,000,000 Japanese Yen matured on April 26, and October 26, 1991.....	17,864	
Series "10R" 5,000,000 Swiss Francs redeemed May 18, 1991.....	4,080	
Series "AT" 1,350,000,000 Japanese Yen matured May 18 and November 18, 1991.....	21,142	
Series "AH" 4,000,000 Swiss Francs redeemed June 6, 1991.....	3,240	
Series "AQ" 7,500,000 Swiss Francs redeemed June 26, 1991.....	5,826	
Series "11E" U.S. \$150,000,000 matured July 1, 1991.....	178,499	
Series "AY" 5,000,000 Swiss Francs redeemed August 5, 1991.....	3,838	
Series "AB" 5,000,000 Swiss Francs redeemed November 1, 1991.....	3,780	
Series "BN" 100,000,000 Swiss Francs matured February 22, 1992.....	76,183	
Series "11J" \$40,000,000 matured March 31, 1992.....	40,000	
Series "10Z" \$286,964 matured March 31, 1992.....	287	531,031

Investment Savings Certificates

Redeemed by registered holder prior to maturity:

Series "87"	365	531,396
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Canada Pension Plan

Series "CPP" matured during 1991-92.....		53,731
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Government of Canada

Series "GC"	1,278	
Series "MW"	429	
Series "TP"	319	
Hydro Transmission Line Agreement.....	2,691	
Agricultural Service Centres Agreement.....	421	
Brandon Special Area Agreement.....	97	5,235

TOTAL DECREASE (Cash Basis)

590,362

Less: Foreign currency loss on redemption

67,529

TOTAL DECREASE (Based on Historic Rates)

522,833

CHANGE IN BORROWINGS

1,467,605

GOVERNMENT OF THE PROVINCE OF MANITOBA

SINKING FUND INVESTMENTS

As at March 31, 1992
(\$ thousands)

	Par Value	Cost	Sinking Funds Related to Securities Issued by Government Agencies	Sinking Funds Related to Securities Issued by the Province of Manitoba
Province of Manitoba Sinking Fund			-	2,341,990
Government of Canada Bonds.....	70,730	70,666		
Alberta Government Telephones Commission Bonds.....	21,500	20,249		
Province of Alberta Debentures.....	9,000	8,991		
Province of Manitoba Debentures.....	571,833	573,736		
Province of New Brunswick Debentures.....	2,000	1,968		
Province of Newfoundland Debentures.....	1,185	1,168		
Province of Nova Scotia Debentures.....	2,819	2,722		
Province of Ontario Debentures.....	6,000	5,945		
Province of Quebec Debentures.....	49,000	48,045		
Province of Saskatchewan Debentures.....	48,750	47,692		
Province of British Columbia Debentures.....	73,525	71,577		
British Columbia Hydro and Power Authority Bonds.....	33,855	33,029		
British Columbia Power Commission Bonds.....	25	25		
Manitoba Hydro-Electric Board Bonds.....	74,881	73,750		
Manitoba Telephone System Bonds.....	14,305	13,684		
Newfoundland Labrador Hydro Bonds.....	4,000	3,976		
Newfoundland Municipal Finance Company Bonds.....	2,079	2,073		
Ontario Hydro Bonds.....	360,787	347,405		
Quebec Hydro-Electric Commission Bonds.....	241,920	236,314		
University of Manitoba Bonds.....	1,264	1,185		
Manitoba Hospital Bonds.....	24,453	24,733		
Manitoba Municipal and School Division Bonds.....	149,365	146,704		
	<u>1,763,276</u>	<u>1,735,637</u>		
Short term investments with the Minister of Finance.....		606,353		
		<u>2,341,990</u>		
 The Manitoba Hydro-Electric Board Sinking Fund			148,205	290,142
Government of Canada Bonds.....	36,500	35,690		
Province of British Columbia Debentures.....	5,000	4,894		
Province of Manitoba Debentures.....	136,207	130,831		
Province of New Brunswick Debentures.....	3,000	2,992		
Province of Saskatchewan Debentures.....	3,000	2,948		
Manitoba Hydro-Electric Board Bonds.....	117,780	98,631		
Manitoba Telephone System Bonds.....	1,676	1,369		
Ontario Hydro Bonds.....	53,700	50,389		
Quebec Hydro Bonds.....	45,000	43,901		
	<u>401,863</u>	<u>371,645</u>		
Short term investments with the Minister of Finance.....		66,702		
		<u>438,347</u>		
 Carried Forward.....			148,205	2,632,132

	Par Value	Cost	Sinking Funds Related to Securities Issued by Government Agencies	Sinking Funds Related to Securities Issued by the Province of Manitoba
<i>Brought Forward</i>			148,205	2,632,132
The Manitoba Telephone System Sinking Fund			26,461	20,173
Province of Manitoba Debentures.....	9,093	8,975		
Manitoba Hydro-Electric Board Bonds.....	1,689	1,535		
Ontario Hydro Bonds.....	3,000	2,750		
Quebec Hydro Bonds.....	10,000	9,466		
Alberta Government Telephones Commission Bonds.....	4,000	3,859		
Manitoba Telephone System Bonds.....	19,925	17,296		
	<u>47,707</u>	<u>43,881</u>		
Short term investments with the Minister of Finance.....		<u>2,753</u>		
		<u>46,634</u>		
 The Manitoba Housing and Renewal Corporation Sinking Fund			9,222	13,331
Alberta Government Telephones Commission Bonds.....	2,000	1,785		
Province of Manitoba Debentures.....	3,879	3,824		
Manitoba Hydro-Electric Board Bonds.....	5,872	4,788		
Manitoba Telephone System Bonds.....	1,501	1,079		
	<u>13,252</u>	<u>11,476</u>		
Short term investments with the Minister of Finance.....		<u>11,077</u>		
		<u>22,553</u>		
 The University of Manitoba Sinking Fund			4,583	3,496
Government of Canada Bonds.....	1,350	1,407		
Province of Manitoba Debentures.....	2,305	2,267		
Manitoba Hydro-Electric Board Bonds.....	2,083	1,709		
Manitoba Telephone System Bonds.....	353	283		
Ontario Hydro Bonds.....	1,000	952		
	<u>7,091</u>	<u>6,618</u>		
Short term investments with the Minister of Finance.....		<u>1,461</u>		
		<u>8,079</u>		
			<u>188,471</u>	<u>2,669,132</u>

NOTE 1: The investments shown in the Province of Manitoba Sinking Fund are net of the amortization of investment discounts and premiums. The investments of the remaining sinking funds are shown at cost and do not reflect any amortization of investment discounts or premiums. If the investments were to be shown at par value, the value of the respective sinking funds would be as follows:

	Sinking Funds Related to Securities Issued by Government Agencies	Sinking Funds Related to Securities Issued by the Province of Manitoba
Province of Manitoba Sinking Fund.....	-	2,369,629
The Manitoba Hydro-Electric Board Sinking Fund.....	160,255	308,309
The Manitoba Telephone System Sinking Fund.....	28,767	21,692
The Manitoba Housing and Renewal Corporation Sinking Fund.....	9,222	15,107
The University of Manitoba Sinking Fund.....	4,583	3,969
	<u>202,827</u>	<u>2,718,706</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

SINKING FUND TRANSACTIONS

For the Year Ended March 31, 1992

(\$ thousands)

SERIES	AMOUNT OF ISSUE OUTSTANDING MARCH 31, 1992	MATURITY DATE	SINKING FUND BALANCE MARCH 31, 1991	CROWN			TRANSFERS (NOTE 1)	WITHDRAWALS	SINKING FUND BALANCE MARCH 31, 1992
				PROVINCIAL ALLOCATIONS	CORPORATIONS AND AGENCIES CONTRIBUTIONS				
PROVINCE OF MANITOBA DEBENTURES									
9J	53,614	Nov. 1993	18,362	-	1,270	-	-	-	19,632
9K	37,692	Apr. 1994	12,050	-	859	-	-	-	12,909
9M	53,735	Nov. 1994	17,178	-	1,225	-	-	-	18,403
9R	31,000	Oct. 1993	7,346	-	604	-	-	-	7,950
9U	12,407	May 1994	2,708	-	232	-	-	-	2,940
9X	20,000	Dec. 1999	13,460	-	186	-	-	-	12,323
10D	20,138	Nov. 1995	4,032	1,456	363	-	(2,779)	-	4,395
10R	32,095	May 1993	5,325	-	563	-	-	(470)	5,418
10T	16,700	May 1998	1,840	-	195	-	-	-	2,035
11A	5,000	Aug. 1999	671	-	77	-	-	-	748
11E	-	July 1991	41,933	5,290	1,529	-	980	(49,732)	-
11H	242,601	Mar. 1997	103,131	17,805	-	-	-	-	120,936
11J	-	Mar. 1992	4,096	-	564	-	-	(5,246)	(586)
11R	275,000	Mar. 1993	19,745	-	3,040	-	-	-	22,785
11T	100,366	May 1993	29,308	6,002	-	-	-	-	35,310
11V	14,431	Apr. 1992-93	6,923	1,418	-	-	6,013	(9,277)	5,077
AB	49,598	Nov. 1993	15,335	3,141	-	-	1,891	(2,918)	17,449
AF	50,000	Apr. 1994	11,748	2,699	-	-	-	-	14,447
AH	51,001	June 1994	3,687	-	703	-	-	-	4,390
AK	50,000	Aug. 1994	11,748	2,699	-	-	-	-	14,447
AL	86,900	Oct. 1994	20,417	4,691	-	-	-	-	25,108
AM	131,670	Oct. 1994	30,936	7,108	-	-	-	-	38,044
AN	150,000	May 1995	21,107	4,893	602	-	-	-	26,602
AP	-	Apr. 1991	5,870	-	1,319	-	-	(7,189)	-
AQ	94,213	June 1997	5,534	-	1,243	-	-	-	6,777
AS	101,960	Nov. 1995	18,908	4,989	-	-	-	-	23,897
AT	73,650	Nov. 1992-95	3,021	797	-	-	-	-	3,818
AX	207,315	May 1996	19,721	5,398	743	-	-	-	25,862
AY	110,134	Aug. 1998	16,043	5,060	-	-	3,205	(3,933)	20,375
AZ	206,880	July 2016	8,785	-	2,420	-	-	-	11,205
BA	202,560	Sept. 1996	19,263	6,075	-	-	-	-	25,338
BB	163,192	Nov. 1994	20,245	6,016	322	-	-	-	26,583
BC	3,704	Feb. 1997	147	-	43	-	-	-	190
BD	2,371	Mar. 1995	101	-	27	-	-	-	128
BE	280,212	June 1997	28,038	11,269	-	-	-	-	39,307

BF	172,781	Aug. 1997	17,289	6,948	-	-	-	24,237
BJ	375,000	Sept. 2002	11,706	-	4,218	-	-	15,924
BK	91,910	Oct. 1995	9,197	3,696	-	-	-	12,893
BM	257,040	Jan. 2018	8,024	-	2,891	-	-	10,915
BN	-	Feb. 1992	17,604	2,970	549	1,518	(22,641)	-
BQ	63,605	May 1992	18,837	3,830	-	-	-	22,667
BR	150,000	July 1998	31,533	7,719	-	-	-	39,252
BS	81,320	Nov. 1992	21,572	4,642	-	-	-	26,214
BT	246,100	Sept. 1998	5,020	-	2,662	-	-	7,682
BU	360,150	Dec. 2018	12,492	4,377	2,597	-	-	19,466
BV	74,676	Mar. 1993	22,338	4,520	-	-	-	26,858
BW	299,215	Mar. 1999	18,927	10,909	-	-	-	29,836
BX	135,000	Apr. 1993	24,204	6,520	-	-	-	30,724
BY	84,790	Nov. 1992	13,999	3,972	-	-	-	17,971
BZ	102,192	Jan. 1993	3,066	3,378	-	-	-	6,444
CA	121,575	Dec. 1993	25,911	6,293	-	-	-	32,204
CB	290,950	Jan. 2020	8,728	9,620	1,643	-	-	18,348
CC	157,976	Mar. 2000	1,580	-	-	-	-	3,223
CD	352,980	Apr. 2020	-	8,140	-	-	-	8,140
CE	166,340	July 2000	-	4,990	-	-	-	4,990
CF	245,843	Aug. 2000	-	2,734	-	-	-	2,734
CH	297,499	Oct. 2000	-	9,000	-	-	-	9,000
CJ	403,379	Oct. 2000	-	-	4,034	-	-	4,034
CK	290,508	Dec. 2000	-	3,486	-	-	-	3,486
CL	599,945	Mar. 2031	-	-	3,000	-	-	3,000
CP	586,050	Feb. 2002	-	-	-	99,361	-	99,361
PROVINCE OF MANITOBA DEBENTURES -								
CANADA PENSION PLAN								
CPP	2,081,850	1992-2011	677,454	111,394	-	(36,092)	(40,559)	712,197
PROVINCE OF MANITOBA DEBENTURES								
AND LOANS-GOVERNMENT OF CANADA								
GC	2,842	1992-99	-	124	-	1,154	(1,278)	-
TP	2,219	Apr 1992-98	1,707	225	-	(225)	(126)	1,581
Hydro Transmission Line								
	139,651	Mar 1993-2023	18,389	-	2,040	-	(510)	19,919
GENERAL SINKING FUND -								
SELF-SUSTAINING DEBT								
			544,820	61,864	68,710	(48,457)	(32,227)	594,710
GENERAL SINKING FUND -								
GENERAL PURPOSE DEBT								
			170,750	17,429	-	78,701	-	266,880
			<u>2,233,909</u>	<u>395,586</u>	<u>110,473</u>	<u>105,270</u>	<u>(176,106)</u>	<u>2,669,132</u>

NOTE 1: The net total of \$105.3 million is mainly comprised of sinking funds accumulated for the partial retirement of securities issued by The Manitoba Hydro-Electric Board which were called for redemption prior to maturity. These securities were refinanced in whole by securities issued in the name of the Province of Manitoba and the accumulated sinking funds thereon were designated for the purpose of repaying, in part, the new Provincial securities.

GOVERNMENT OF THE PROVINCE OF MANITOBA

FINANCIAL COMMITMENTS

As at March 31, 1992

(with comparative figures for March 31, 1991)

	1992	1991
	(\$ thousands)	
1. HOSPITALS AND PERSONAL CARE HOMES		
Hospitals and personal care homes have obtained financing for capital construction by issuing debentures, or arranging for mortgages or bank loans. Although this indebtedness is not guaranteed by the Government, funds required for the payment of principal and interest related to capital debt incurred for the construction and acquisition of facilities for the provision of insured services are included in the expenditure of the Manitoba Health Services Commission. The main source of Commission funds is from the Consolidated Fund of the Province of Manitoba. The amounts at right include \$21,640,171 (\$21,846,287 as at March 31, 1991) National Housing Act mortgages which are subsidized by the Canada Mortgage and Housing Corporation. \$70,436,428 (\$61,605,000 as at March 31, 1991) were held in investment accounts managed by the Minister of Finance.	527,658	487,303
In addition to the above outstanding debt, lines of credit up to \$172,519,000 (\$168,536,000 as at March 31, 1991) have been arranged to finance capital projects currently in process.		
2. PUBLIC SCHOOLS		
School Divisions have obtained long term financing for capital construction projects by issuing debentures. Although these debentures are not guaranteed by the Government, funds required for payment of the principal and interest related to the capital debt incurred for the construction and acquisition of facilities approved by the Public Schools Finance Board are mainly provided from the Consolidated Fund of the Province of Manitoba. The Public Schools Finance Board has approved debt issuance of \$319,104,455 at March 31, 1992 (1991 - \$307,579,203) of which \$317,310,783 (1991 - \$306,240,909) will be serviced mainly from funding to be provided by the Consolidated Fund. At March 31, 1992 \$319,104,438 (1991 - \$307,579,000) was held in investment accounts managed by the Minister of Finance.	317,311	306,241
3. MANITOBA HOUSING AND RENEWAL CORPORATION		
These are amounts owing on various mortgages and to the Canada Mortgage and Housing Corporation. They are not guaranteed by the Government. Servicing of this indebtedness is partially covered from appropriation payments made in respect of provincial housing subsidies for low income earners.	226,422	227,531

4. MANITOBA WATER SERVICES BOARD

The amounts owing at right to the Canada Mortgage and Housing Corporation are not guaranteed by the Government but payments are required from appropriations on account of partial servicing of this indebtedness.

1,559 1,758

5. BRANDON COLLEGE INCORPORATED (Brandon University)

The Province has agreed to service two mortgages obtained by Brandon University from Canada Mortgage and Housing Corporation.

2,522 2,561

6. MANITOBA ARTS COUNCIL

The Government has committed that the annual grant to the Manitoba Arts Council will not be less than \$15,000 through the 1993/94 fiscal year so that the Manitoba Arts Council can provide the Winnipeg Symphony Orchestra Inc. with funds to enable it to repay the loan amounts at right.

30 45

7. REPAP PULP AND PAPER INC. (Divestiture of Manfor Ltd.)

Pursuant to Order in Council No. 515/89, the Government is committed to provide loan guarantees in future years to the extent of \$150 million related to the terms and conditions of the sale of Manfor Ltd. to Repap Pulp and Paper Inc.

150,000 150,000

8. UNIVERSITY OF WINNIPEG

The amounts owing at right to the Canada Mortgage and Housing Corporation are not guaranteed by the Government but payments required are provided from the Consolidated Fund of the Province of Manitoba.

501	513
<u>\$1,226,003</u>	<u>\$1,175,952</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

CONTINGENT LIABILITIES

As at March 31, 1992

1. By authority of the Elderly Persons Housing Act, the principal balance of mortgages made by Canada Mortgage and Housing Corporation guaranteed by the Province amounted to \$926,775 as at March 31, 1992.
2. Pursuant to Order-in-Council 763/86, the Province has guaranteed all the obligations of Manitoba Development Corporation arising out of the sale of Flyer Industries Limited in July, 1986. This guarantee is deemed to cover agreements signed with the Canadian Indemnity Company and The Continental Insurance Company to a maximum of \$20,000,000 and \$33,000,000 respectively of Flyer Industries Limited performance bonds on contracts to supply buses for various transit organizations.
3. Pursuant to Order-in-Council 287/80, the Province is authorized to guarantee up to a maximum of \$150,000,000 Promissory Notes issued by The Manitoba Hydro-Electric Board for temporary purposes. As at March 31, 1992, no such Notes were outstanding.
4. Pursuant to Order-in-Council 150/81, the Province is authorized to guarantee up to a maximum of \$25,000,000 Promissory Notes issued by The Manitoba Telephone System for temporary purposes. As at March 31, 1992, \$6,700,000 of such Notes were outstanding.
5. Pursuant to Order-in-Council 1441/89, the Province is authorized to guarantee up to a maximum of \$5,000,000 of loans provided by financial institutions to new small businesses pursuant to the Manitoba Business Start Program. As at March 31, 1992, the Province's liability under the Program was \$429,820.
6. Litigation - The Government has been named in approximately 400 legal actions outstanding at March 31, 1992 which may result in future liabilities. As well, there are approximately 100 other claims outstanding in respect of damages to persons and property and like items. No provision has been made at March 31, 1992 in the accounts of the Province, as the outcome of these actions and claims is uncertain.
7. The Province has been authorized to guarantee the following loans and bank lines of credit:

Purpose	Order-in-Council	Maximum Guarantee \$	Principal Amount Outstanding Under Guarantee
			As at March 31, 1992 \$
Children's Home of Winnipeg.....	678/90	1,100,000	874,765
The Credit Union Stabilization Fund.....	1320/87	25,000,000	16,670,000
The Manitoba Housing and Renewal Corporation....	10/78 & 1264/82	2,000,000	-
Moose Lake Loggers Ltd.....	640/71	500,000	-
Venture Manitoba Tours Ltd.....	1095/77, 1255/77, 838/84, 305/85		
	1381/85, 28/89, 164/92	2,412,500	2,020,000
Northwest Child and Family Services Agency.....	461/85	250,000	77,800
		<u>31,262,500</u>	<u>19,642,565</u>



DETAILED
REVENUE AND EXPENDITURE
STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1992



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INFORMATION PROVIDED UNDER STATUTORY REQUIREMENT

UNDER THE FINANCIAL ADMINISTRATION ACT:

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- Statement of all Remissions in Whole or in Part in any Tax, Fee, Fine, Penalty or Forfeiture	Section 24	5-36
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GOVERNMENT OF THE PROVINCE OF MANITOBA

SUMMARY OF REVENUE AND EXPENDITURE

For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)

1990-1991	Actual	1991-1992	Net Increase (Decrease)	Actual	1991-1992 Estimated	Variance
\$	\$	\$	\$	\$	\$	\$
4,745,202,787	4,936,714,749	191,511,962	Revenue.....	4,936,714,749	4,917,474,600	19,240,149
5,036,796,625	5,270,964,381	234,167,756	Expenditure.....	5,270,964,381	5,310,565,002	(39,600,621)
291,593,838	334,249,632	42,655,794	Deficit.....	334,249,632	393,090,402	(58,840,770)

NOTE 1:

The "Estimated Expenditure" shown above consists only of the Main and Supplementary Estimates net of anticipated year end savings of \$60,000,000. Because these savings could not be attributed to specific appropriations, gross expenditure authority totalling \$ 5,301,452,600 was voted to appropriations. This amount was increased during the year as follows:

Main Estimates (including general statutory appropriations).....	\$ 5,301,452,600
Special Warrants.....	75,994,200
Adjustment of estimated amount of statutory appropriations to actual expenditure.....	(66,881,798)
Total Authorized Expenditure.....	<u>\$ 5,310,565,002</u>

NOTE 2:

1992 expenditure includes \$302.6 million of Expenditure Related to Capital items (1991 - \$308.3 million).

GOVERNMENT OF THE PROVINCE OF MANITOBA

STATEMENT OF REVENUE

For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)

	Actual 1990-1991 \$	1991-1992 \$	Increase (Decrease) \$	1991-1992 Refunds \$	1991-1992 Actual \$	1991-1992 Estimated \$	Variance \$
TAXATION							
Consumer and Corporate Affairs:							
Insurance Corporations Tax.....	24,471,885	24,979,303	507,418	764,394	24,979,303	24,300,000	679,303
Energy and Mines:							
Oil and Natural Gas Tax.....	7,735,272	5,745,902	(1,989,370)	8,655	5,745,902	5,383,200	362,702
Justice:							
Land Transfer Tax.....	8,998,350	9,139,467	141,117	5,554	9,139,467	9,300,000	(160,533)
Finance:							
Canada-Manitoba Income Tax Collection Agreement							
Corporation Income Tax.....	78,442,581	104,992,779	26,550,198	-	104,992,779	91,400,000	13,592,779
Individual Income Tax.....	1,149,447,288	1,218,249,107	68,801,819	91,093	1,218,249,107	1,211,100,000	7,149,107
Corporation Capital Tax.....	75,425,961	77,954,098	2,528,137	5,861,565	77,954,098	79,000,000	(1,045,902)
Gasoline Tax.....	125,101,135	139,193,487	14,092,352	377,766	139,193,487	140,069,256	(875,769)
Levy for Health and Education.....	186,486,756	188,742,206	2,255,450	930,135	188,742,206	190,000,000	(1,257,794)
Manitoba Succession Duty and Gift Tax....	90,238	55,407	(34,831)	-	55,407	55,500	(93)
Mineral Acreage Tax.....	254	-	(254)	-	-	-	-
Mining Claim Lease Tax.....	82,419	71,320	(11,099)	-	71,320	75,000	(3,680)
Mining Tax.....	48,738,179	23,413,924	(25,324,255)	237,411	23,413,924	38,000,000	(14,586,076)
Motive Fuel Tax.....	61,956,416	65,060,220	3,103,804	9,823,472	65,060,220	65,477,458	(417,238)
Pari Mutuel Tax.....	4,921,103	4,151,064	(770,039)	-	4,151,064	5,040,916	(889,852)
Retail Sales Tax.....	613,174,044	570,721,029	(42,453,015)	6,307,522	570,721,029	614,302,833	(43,581,804)
Revenue Act, 1964, Part I.....	50,120,679	51,080,854	960,175	1,064,516	51,080,854	52,011,035	(930,181)
Tobacco Tax.....	116,171,835	129,938,205	13,766,370	435,519	129,938,205	129,877,155	61,050
Reciprocal Taxation Agreement.....	9,977,487	(292,706)	(10,270,193)	1,128,959	(292,706)	-	(292,706)
Environmental Protection Tax.....	1,429,992	1,598,411	168,419	-	1,598,411	1,800,000	(201,589)
TOTAL REVENUE FROM TAXATION	2,562,771,874	2,614,794,077	52,022,203	27,036,561	2,614,794,077	2,657,192,353	(42,398,276)

[illegible]

1990-1991 \$	Actual 1991-1992 \$	Increase (Decrease) \$	Brought Forward	1991-1992 Refunds \$	1991-1992 Actual \$	1991-1992 Estimated \$	Variance \$
118,221,709	110,066,933	(8,154,776)		3,507,907	110,066,933	102,021,169	8,045,764
			HOUSING:				
3,250	4,378	4,378	Administration Fees, Rentalsman.....	-	7,628	1,500	6,128
841,964	764,539	(77,425)	Property Administration.....	-	764,539	680,000	84,539
			C.M.H.C. Delivery and Administration				
430,265	166,979	(263,286)	Fees.....	-	166,979	75,000	91,979
18,299	1,066	(17,233)	Sundry.....	-	1,066	3,000	(1,934)
			INDUSTRY, TRADE AND TOURISM:				
	(15)	(15)	Fees.....	15	(15)	-	(15)
215,620	483,467	267,847	Sundry.....	3,697	483,467	200,000	283,467
			JUSTICE:				
4,073,713	4,154,313	80,600	Law Fees.....	51,431	4,154,313	4,294,600	(140,287)
5,961,082	5,960,263	(819)	Fines and Costs.....	396	5,960,263	6,399,100	(438,837)
4,930,585	5,064,914	134,329	Land Titles Fees.....	-	5,064,914	5,860,000	(795,086)
1,714,680	1,918,327	203,647	Municipalities Shared Cost Receipts.....	1,188	1,918,327	1,805,700	112,627
2,563,027	3,055,786	492,759	Personal Property Security Registry.....	4	3,055,786	3,134,000	(78,214)
3,621,471	3,947,440	325,969	Public Trustee.....	-	3,947,440	3,830,700	116,740
1,528,208	1,813,126	284,918	Sundry.....	23,475	1,813,126	2,304,100	(490,974)
			LABOUR:				
2,025,290	1,688,863	(336,427)	Permits and Licences.....	11,033	1,688,863	2,172,500	(483,637)
6,351,180	6,995,156	643,976	Sundry.....	-	6,995,156	6,645,000	350,156
			NATURAL RESOURCES:				
173,428	170,783	(2,645)	Fisheries.....	810	170,783	178,900	(8,117)
2,447,135	2,047,177	(399,958)	Forestry.....	10,969	2,047,177	2,717,700	(670,523)
443,887	367,161	(76,726)	Land.....	7,782	367,161	631,400	(264,239)
5,537,390	5,388,353	(149,037)	Parks.....	21,197	5,388,353	5,786,200	(397,847)
1,635,772	656,004	(979,768)	Regional Services.....	121	656,004	857,500	(201,496)
600,349	509,182	(91,167)	Surveys and Mapping.....	902	509,182	576,000	(66,818)
4,476,670	4,424,441	(52,229)	Vendor Licence Sales.....	40,899	4,424,441	4,496,082	(71,641)
			Water Resources, Engineering and Construction.....	100	37,666,812	41,549,900	(3,883,088)
32,921,514	37,666,812	4,745,298	Wildlife.....	157	189,750	188,900	850
290,873	189,750	(101,123)	Sundry.....	47	279,512	318,600	(39,088)
443,666	279,512	(164,154)					
			NORTHERN AFFAIRS:				
195,362	181,853	(13,509)	Sundry.....	-	181,853	177,400	4,453

RURAL DEVELOPMENT:				
Fees.....	(31,460)	309,375	28,060	343,000
Municipalities Shared Cost Receipts.....	627,211	7,904,539	-	8,217,900
Sundry.....	106,690	114,303	-	15,000
STATUS OF WOMEN:				
Sundry.....	3,571	28,141	-	-
SENIORS DIRECTORATE:				
Sundry.....	3,371	3,371	-	-
URBAN AFFAIRS:				
Winnipeg Core Area Renewed Agreement.	(545,767)	808,807	-	787,900
Sundry.....	566	6,541	-	5,000
CROWN CORPORATIONS:				
Liquor Control Commission.....	5,323,274	140,881,803	-	145,100,000
LOTTERY REVENUE TRANSFER.....	(11,901,341)	45,625,316	393,630	51,832,100
TOTAL OTHER REVENUE	(10,110,461)	393,652,009	4,103,820	403,205,851
GOVERNMENT OF CANADA:				
Agriculture.....	(8,448)	107,841	-	132,000
Culture, Heritage and Citizenship.....	90,968	457,710	-	293,400
Education and Training.....	(3,851,499)	26,303,743	-	23,805,400
Environment.....	144,101	144,101	-	-
Executive Council.....	1,821	1,821	-	-
Family Services.....	24,464,377	265,994,438	-	257,621,600
Government Services.....	(32,222)	324,942	-	314,000
Health.....	588,355	16,876,620	-	14,972,600
Highways and Transportation.....	161,017	2,576,887	1,475	2,530,000
Industry, Trade and Tourism.....	(538,949)	235,849	-	387,400
Justice.....	(524,407)	11,719,345	14,162	11,665,700
Labour.....	(1,468)	158,608	-	170,000
Natural Resources.....	12,348	1,543,343	-	2,290,800
Northern Affairs.....	(227,846)	21,481	-	20,000
Rural Development.....	7,510	7,510	-	-
Seniors Directorate.....	65,235	65,235	-	50,000
Urban Affairs.....	(1,283,021)	450,781	-	1,062,400
Emergency Expenditures.....	(1,683,365)	(1,365,536)	-	-
Finance:				
Equalization.....	76,272,000	1,046,616,000	-	994,700,000
Established Programs Cash Transfer.....	35,218,000	441,447,000	-	395,000,000
Government of Canada Subsidy.....	-	2,217,584	-	2,200,000
TOTAL GOVERNMENT OF CANADA	128,874,507	1,815,905,303	15,637	1,707,215,300
TOTAL REVENUE-CURRENT OPERATING PROGRAMS	170,786,249	4,824,351,389	31,156,018	4,767,613,504
EXPENDITURES:				
340,835	309,375	28,060	343,000	(33,625)
7,277,328	7,904,539	-	8,217,900	(313,361)
7,613	114,303	-	15,000	99,303
24,570	28,141	-	-	28,141
-	3,371	-	-	3,371
1,354,574	808,807	-	787,900	20,907
5,975	6,541	-	5,000	1,541
135,558,529	140,881,803	-	145,100,000	(4,218,197)
57,526,657	45,625,316	393,630	51,832,100	(6,206,784)
403,762,470	393,652,009	4,103,820	403,205,851	(9,553,842)
GOVERNMENT OF CANADA:				
116,289	107,841	-	132,000	(24,159)
366,742	457,710	-	293,400	164,310
30,155,242	26,303,743	-	23,805,400	2,498,343
-	144,101	-	-	144,101
-	1,821	-	-	1,821
241,530,061	265,994,438	-	257,621,600	8,372,838
357,164	324,942	-	314,000	10,942
16,288,265	16,876,620	-	14,972,600	1,904,020
2,415,870	2,576,887	1,475	2,530,000	46,887
774,798	235,849	-	387,400	(151,551)
12,243,752	11,719,345	14,162	11,665,700	53,645
160,076	158,608	-	170,000	(11,392)
1,530,995	1,543,343	-	2,290,800	(747,457)
249,327	21,481	-	20,000	1,481
-	7,510	-	-	7,510
-	65,235	-	50,000	15,235
1,733,802	450,781	-	1,062,400	(611,619)
317,829	(1,365,536)	-	-	(1,365,536)
970,344,000	1,046,616,000	-	994,700,000	51,916,000
406,229,000	441,447,000	-	395,000,000	46,447,000
2,217,584	2,217,584	-	2,200,000	17,584
1,687,030,796	1,815,905,303	15,637	1,707,215,300	108,690,003
4,653,565,140	4,824,351,389	31,156,018	4,767,613,504	56,737,885

1990-1991	Actual	1991-1992	Increase (Decrease)		1991-1992 Refunds	1991-1992 Actual	1991-1992 Estimated	Variance
\$	\$	\$	\$		\$	\$	\$	\$
171,278	-	(171,278)		REVENUES RELATED TO CAPITAL: OTHER REVENUE:	-	-	-	-
				GOVERNMENT SERVICES:				
				North Portage Development.....	-	-	-	-
				HIGHWAYS AND TRANSPORTATION:				
858,540	570,353	(288,187)		Municipalities Shared Cost Receipts.....	-	570,353	500,000	70,353
22,789	600,000	577,211		Sundry.....	-	600,000	-	600,000
				NATURAL RESOURCES:				
1,017,242	551,099	(466,143)		Lands.....	5,013	551,099	868,000	(316,901)
152,484	204,846	52,362		Water Resources.....	-	204,846	112,500	92,346
50,000	50,000	-		Carman Diversion.....	-	50,000	-	50,000
				NORTHERN AFFAIRS:				
-	-	-		Sundry.....	-	-	50,000	(50,000)
				URBAN AFFAIRS:				
-	465,390	465,390		Land Acquisition Program.....	-	465,390	-	465,390
1,717,976	552,769	(1,165,207)		Winnipeg Core Area Renewed Agreement.	-	552,769	665,000	(112,231)
24,275	219,543	195,268		Sundry.....	-	219,543	-	219,543
				SALE OF GOVERNMENT ASSETS				
2,274,293	3,291,913	1,017,620		Government Departments.....	4,650	3,291,913	2,000,000	1,291,913
17,750,000	-	(17,750,000)		Manitoba Data Services Disposition.....	-	-	-	-
24,038,877	6,505,913	(17,532,964)		TOTAL OTHER REVENUE	9,663	6,505,913	4,195,500	2,310,413
				GOVERNMENT OF CANADA:				
600,844	765,475	164,631		Government Services.....	-	765,475	721,000	44,475
3,722,222	1,081,317	(2,640,905)		Highways and Transportation.....	-	1,081,317	1,425,000	(343,683)
2,585,768	2,263,789	(301,979)		Industry, Trade and Tourism.....	-	2,263,789	3,106,700	(842,911)
165,662	195,894	30,232		Natural Resources.....	-	195,894	228,600	(32,706)
1,239,653	315,031	(924,622)		Urban Affairs.....	-	315,031	356,200	(41,169)
8,294,149	4,621,506	(3,672,643)		TOTAL GOVERNMENT OF CANADA	-	4,621,506	5,837,500	(1,215,994)
32,333,026	11,127,419	(21,205,607)		TOTAL REVENUE RELATED TO CAPITAL	9,663	11,127,419	10,033,000	1,094,419
				TOTAL REVENUE BEFORE TRANSFERS FROM THE FISCAL STABILIZATION FUND AND LOTTERY REVENUES				
4,685,898,166	4,835,478,808	149,580,642			31,165,681	4,835,478,808	4,777,646,504	57,832,304

85,000,000	(30,000,000)	(115,000,000)	Transfer from (to) Fiscal Stabilization Fund....	-	(30,000,000)	125,000,000	(155,000,000)
(17,750,000)	-	17,750,000	Transfer to Fiscal Stabilization Fund re:	-	-	-	-
-	20,000,000	20,000,000	Manitoba Data Services Disposition.....	-	20,000,000	20,000,000	-
4,753,148,166	4,825,478,808	72,330,642	TOTAL BEFORE	31,165,681	4,825,478,808	4,922,646,504	(97,167,696)
-	84,214,845	84,214,845	EXTRAORDINARY REVENUE	-	84,214,845	-	84,214,845
-	32,193,000	32,193,000	Extraordinary Revenue:	-	-	-	-
4,753,148,166	4,941,886,653	188,738,487	-Manitoba Hydro Foreign Exchange (ERSA)	-	-	-	-
-	-	-	-Manitoba Public Insurance Corporation	-	-	-	-
-	-	-	Reinsurance Losses	-	-	-	-
-	-	-	Cancellation of Liability	-	32,193,000	-	32,193,000
4,753,148,166	4,941,886,653	188,738,487	TOTAL REVENUE BEFORE	31,165,681	4,941,886,653	4,922,646,504	19,240,149
175,839	169,256	(6,583)	COMMISSIONS	-	-	-	-
83,471	77,458	(6,013)	LESS: Commissions Retained by Revenue	-	-	-	-
11,614	11,035	(579)	Officers (Note 2)	-	-	-	-
62,614	77,155	14,541	Gasoline Tax.....	-	169,256	169,256	-
49,211	40,916	(8,295)	Motive Fuel Tax.....	-	77,458	77,458	-
7,221,697	4,302,833	(2,918,864)	Revenue Act, 1964, Part I.....	-	11,035	11,035	-
178,004	335,269	157,265	Tobacco Tax.....	-	77,155	77,155	-
162,929	157,982	(4,947)	Pari Mutuel Tax.....	-	40,916	40,916	-
4,745,202,787	4,936,714,749	191,511,962	Retail Sales Tax.....	-	4,302,833	4,302,833	-
-	-	-	Drivers' Licences, Highways Traffic Act.....	-	335,269	335,269	-
-	-	-	Vendor Licence Sales.....	-	157,982	157,982	-
-	-	-	TOTAL REVENUE	31,165,681	4,936,714,749	4,917,474,500	19,240,149

NOTE 1: All revenue refunds are shown as a net reduction of the related revenue account in accordance with section 23(2) of the Financial Administration Act:

Refund of prior year's revenue.....	1990-91	1991-92
Refund of current year's revenue.....	\$	\$
	62,662,487	1,771,569
	30,550,474	29,394,112
	93,212,961	31,165,681

NOTE 2: The actual and estimated revenue of the 1991-1992 fiscal year as well as the 1990-1991 revenue has been increased to reflect commissions retained by Revenue Officers. These commissions are deducted at the end of the statement to determine total government revenue.

NOTE 3: Revenue from Individual Income Tax and Corporation Income Tax has been reduced by the Municipal share of these taxes which is paid to Municipalities in accordance with the Provincial-Municipal Tax Sharing Act, as follows:

	1990-91	1991-92
Individual Income Tax.....	\$	\$
Corporation Income Tax.....	38,515,805	33,372,429
	10,863,432	9,412,736
	49,379,237	42,785,165

NOTE 4: The presentation of the actual revenue for the 1990-1991 fiscal year has been changed to reflect the organizational structure of Departments as established in the 1991-1992 Estimates. Organizational changes made subsequent to the 1990-1991 Estimates are minor in nature and have not been reflected in the amounts presented for that fiscal year.

GOVERNMENT OF THE PROVINCE OF MANITOBA STATEMENT OF EXPENDITURE

For the Year Ended March 31, 1992

(with comparative figures for the year ended March 31, 1991)

	1990-1991 Actual \$	1991-1992 Actual \$	Increase (Decrease) \$		Actual \$	1991-1992 Authorized \$	Unexpended \$
				Legislation.....	13,264,637	13,532,031	267,394
	18,736,127	13,264,637	(5,471,490)	Executive Council.....	2,840,216	3,184,200	343,984
	2,939,772	2,840,216	(99,556)	Agriculture.....	138,484,671	141,162,200	2,677,529
	96,562,752	138,484,671	41,921,919	Civil Service.....	4,531,201	4,589,480	58,279
	4,658,618	4,531,201	(127,417)	Community Support Programs.....	4,969,873	5,012,800	42,927
	4,882,591	4,969,873	87,282	Consumer and Corporate Affairs.....	9,195,109	9,416,500	221,391
	8,901,942	9,195,109	293,167	Culture, Heritage and Citizenship.....	53,393,987	54,742,900	1,348,913
	59,614,323	53,393,987	(6,220,336)	Education and Training.....	956,216,292	962,829,300	6,613,008
	934,324,588	956,216,292	21,891,704	Employee Benefits and Other Payments.....	77,637,191	78,712,600	1,075,409
	69,788,900	77,637,191	7,848,291	Energy and Mines.....	12,101,621	12,825,900	724,279
	12,072,967	12,101,621	28,654	Environment.....	15,333,473	14,628,200	(705,273)
	12,993,871	15,333,473	2,339,602	Family Services.....	588,568,218	594,300,800	5,732,582
	535,435,098	588,568,218	53,133,120	Finance.....	699,126,735	702,974,638	3,847,903
	706,027,617	699,126,735	(6,900,882)	Fitness and Sport.....	4,029,485	4,054,100	24,615
	12,797,963	4,029,485	(8,768,478)	Government Services.....	152,898,270	155,247,400	2,349,130
	140,897,741	152,898,270	12,000,529	Health.....	1,740,656,170	1,765,079,000	24,422,830
	1,645,009,636	1,740,656,170	95,646,534	Highways and Transportation.....	228,205,747	234,034,200	5,828,453
	235,626,601	228,205,747	(7,420,854)	Housing.....	36,443,218	41,417,300	4,974,082
	51,357,156	46,181,978	(5,175,178)	Industry, Trade and Tourism.....	160,014,925	161,341,600	1,326,675
	37,574,575	36,443,218	(1,131,357)	Justice.....	17,363,240	17,549,685	186,445
	154,802,875	160,014,925	5,212,050	Labour.....	89,839,945	90,111,077	271,132
	16,864,695	498,545	(16,366,150)	Natural Resources.....	24,711,327	20,081,156	(4,630,171)
	96,030,977	89,839,945	(6,191,032)	Northern Affairs.....	64,272,378	66,754,300	2,481,922
	19,611,758	5,099,569	(14,512,189)	Rural Development.....	280,668	281,500	832
	61,603,717	64,272,378	2,668,661	Seniors Directorate.....	777,092	813,300	36,208
	257,755	280,668	22,913	Status of Women.....	67,971,889	69,955,400	1,983,511
	908,062	777,092	(130,970)	Urban Affairs.....	-	495,700	495,700
	76,283,330	67,971,889	(8,311,441)	Canada-Manitoba Enabling Vote.....	-	-	-
	-	-	-	Allowance for Losses and Expenditures Incurred By Crown Corporations and Other Provincial Entities.....	9,889,491	7,700,000	(2,189,491)
	4,486,627	9,889,491	5,402,864	Decentralization.....	-	3,716,300	3,716,300
	-	-	-	Emergency Expenditures.....	13,046,745	13,755,400	708,655
	14,688,228	13,046,745	(1,641,483)	Environmental Innovations Fund.....	1,062,137	1,371,000	308,863
	1,055,763	1,062,137	6,374	Internal Reform, Workforce Adjustment and General Salary Increases.....	-	1,583,235	1,583,235
	-	-	-	Government-Labour Sponsored Employee Ownership Fund.....	-	2,000,000	2,000,000
	-	-	-	Total Before Extraordinary Expenditure	5,233,307,929	5,310,565,002	77,257,073
	5,036,796,625	5,233,307,929	196,511,304				

GOVERNMENT OF THE PROVINCE OF MANITOBA

SUMMARY OF EXPENDITURE BY DEPARTMENT AND EXPENDITURE OBJECT CODE

For the Year Ended March 31, 1992
(\$ thousands)

Department	Personnel Services	Grants/ Transfer Payments	Transportation	Communication	Supplies and Services
Legislation.....	10,042	-	260	490	790
Executive Council.....	1,821	495	131	101	97
Agriculture.....	19,392	110,130	1,460	1,156	6,465
Civil Service.....	3,609	-	54	130	527
Community Support Programs.....	94	4,058	1	5	6
Consumer and Corporate Affairs.....	6,023	77	116	282	2,139
Culture, Heritage and Citizenship.....	12,213	29,346	341	2,376	2,754
Education and Training.....	72,180	856,259	2,075	2,642	14,319
Employee Benefits and Other Payments.....	80,205	-	-	2	100
Energy and Mines.....	7,134	2,209	343	353	1,053
Environment.....	8,509	5,085	652	418	787
Family Services.....	67,551	75,911	1,744	2,295	6,196
Finance.....	15,908	251,870	322	1,018	1,887
Fitness and Sport.....	426	2,090	66	97	88
Government Services.....	35,809	796	919	6,778	108,387
Health.....	127,617	1,574,938	4,310	2,619	32,501
Highways and Transportation.....	80,715	6,316	4,250	3,017	141,510
Housing.....	8,243	37,171	269	386	619
Industry, Trade and Tourism.....	8,205	11,691	498	3,065	3,879
Justice.....	84,171	8,311	3,167	2,108	54,154
Labour.....	12,576	522	720	778	598
Natural Resources.....	52,310	4,224	7,556	2,102	15,640
Northern Affairs.....	4,187	13,168	646	243	2,634
Rural Development.....	12,634	38,034	577	719	1,482
Seniors Directorate.....	109	10	18	100	20
Status of Women.....	626	7	29	54	24
Urban Affairs.....	854	47,626	8	53	277
Allowance for Losses and Expenditures Incurred by Crown Corporations and Other Provincial Entities.....	-	9,890	-	-	-
Emergency Expenditures.....	2,486	2,276	5,164	233	2,502
Environmental Innovations Fund.....	-	65	-	-	997
Sub-total	735,649	3,092,575	35,696	33,620	402,432
Extraordinary Expenditure: Canada Crop Drought Assistance.....	-	37,656	-	-	-
Total Object Code Expenditures	735,649	3,130,231	35,696	33,620	402,432
Recoveries	(7,299)	(2,614)	(15,821)	(7,973)	(50,548)
Net Object Code Expenditures	728,350	3,127,617	19,875	25,647	351,884
Transfers to Capital	(14,225)	(83,363)	(2,061)	(523)	(83,523)
Adjusted Object Code Expenditures	714,125	3,044,254	17,814	25,124	268,361

NOTE: Transfers to Capital consist of expenditure object code data to adjust capital expenditures that were charged to an object code other than capital for:

- Expenditures made from appropriations for Expenditures related to Capital Assets.
- Self-constructed assets that are funded from operating appropriations.

Comparison of Object Code Expenditures

1992.....	714,125	3,044,254	17,814	25,124	268,361
1991.....	693,092	2,864,897	19,242	25,766	272,398
	21,033	179,357	(1,428)	(642)	(4,037)

SUMMARY OF EXPENDITURE BY DEPARTMENT AND EXPENDITURE OBJECT CODE

Public Debt	Other Operating	Social Assistance Related	Capital	Total Expenditure	Recoveries Into Appropriations	Net Expenditure
1	1,639	-	55	13,277	(12)	13,265
1	145	-	55	2,846	(6)	2,840
1	920	-	183	139,707	(1,222)	138,485
1	415	-	34	4,770	(239)	4,531
-	2	-	805	4,971	(1)	4,970
-	457	-	123	9,217	(22)	9,195
2	576	1	10,030	57,639	(4,245)	53,394
14	5,678	2,500	2,590	958,257	(2,041)	956,216
-	24	-	-	80,331	(2,694)	77,637
564	300	-	161	12,117	(15)	12,102
2	519	-	235	16,207	(874)	15,333
37	2,959	429,801	2,347	588,841	(273)	588,568
425,632	2,662	-	1,574	700,873	(1,746)	699,127
-	50	-	1,213	4,030	-	4,030
7	2,027	2	29,817	184,542	(31,644)	152,898
100	1,148	-	670	1,743,903	(3,247)	1,740,656
21	5,255	-	25,114	266,198	(37,992)	228,206
7	840	-	1,841	49,376	(3,194)	46,182
3,339	922	-	4,971	36,570	(127)	36,443
10	5,365	1,767	1,068	160,121	(106)	160,015
-	1,856	-	442	17,492	(129)	17,363
42	2,476	-	7,448	91,798	(1,958)	89,840
1	1,110	1	2,747	24,737	(26)	24,711
12	1,599	-	9,221	64,278	(6)	64,272
-	24	-	-	281	-	281
-	35	1	2	778	(1)	777
-	2,982	-	16,174	67,974	(2)	67,972
-	-	-	-	9,890	-	9,890
-	250	-	136	13,047	-	13,047
-	-	-	-	1,062	-	1,062
429,794	42,235	434,073	119,056	5,325,130	(91,822)	5,233,308
-	-	-	-	37,656	-	37,656
429,794	42,235	434,073	119,056	5,362,786	(91,822)	5,270,964
-	(4,768)	-	(2,799)	(91,822)	91,822	-
429,794	37,467	434,073	116,257	5,270,964	-	5,270,964
(20)	(2,617)	-	186,332	-	-	-
429,774	34,850	434,073	302,589	5,270,964	-	5,270,964
429,774	34,850	434,073	302,589	5,270,964	-	5,270,964
437,441	38,451	377,210	308,300	5,036,797	-	5,036,797
(7,667)	(3,601)	56,863	(5,711)	234,167	-	234,167

EXPENDITURE OBJECT CODE CATEGORIES**PERSONNEL SERVICES**

All salaries and wages paid to Ministers, contract employees and regular civil servants are included in this category. Also included are indemnities, living and constituency allowances paid to M.L.A.'s, overtime, remoteness allowances, shift premiums and other negotiated payments for all employees. The employer portion of mandatory contributions to UIC, CPP, Workers' Compensation, etc. are considered as personnel costs and are reported under this category.

GRANTS/TRANSFER PAYMENTS

Payments to various individuals and organizations in support of various projects and programs including bursaries, cultural activities, charitable organizations, etc. Grants, other than for capital purposes, and transfer payments to other governments and government agencies are reported in this category.

TRANSPORTATION

Payments made for the transportation of government personnel, including Ministers and M.L.A.'s, other citizens and commodities are included in this category. Other costs of travelling such as accommodation and meals are recorded separately under the "Other Operating" category.

COMMUNICATION

The cost of telephones, telex, postage and other costs related to the dissemination of information to the public or to the employees of the government are included in this category.

SUPPLIES AND SERVICES

The cost of goods and services that are used in the current operations of the government such as construction materials, office supplies, utilities, rental of equipment and vehicles and the payment to outside professional persons and firms are included in this category.

PUBLIC DEBT

This includes the costs related to the public debt of the Province such as debt redemptions, premiums, interest, and charges by banks for exchange, services, etc.

CAPITAL

The costs for construction or purchases of physical assets that have a useful life in excess of one year including grants made for the acquisition of capital assets by recipient individuals and organizations, are recorded in this category.

OTHER OPERATING

The payments for accommodation and meals for civil servants while on government business are shown under this classification. Also included are computer related expenditures, insurance, employer educational assistance and other costs that cannot be included in another category.

SOCIAL ASSISTANCE AND RELATED COSTS

This classification represents the cost for the provision of social assistance through expenditures for goods, services and benefits provided to citizens for their direct consumption.

GOVERNMENT OF THE PROVINCE OF MANITOBA
DEPARTMENTAL APPROPRIATIONS AND EXPENDITURES

Recording Amounts Authorized, Expended, and Unexpended
For the Year Ended March 31, 1992

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
LEGISLATION (I)				
1. Indemnities (Statutory).....		2,413,603	2,413,603	-
2. Retirement Allowances (Statutory).....		1,244,536	1,244,536	-
3. Members' Allowances (Statutory).....		2,450,392	2,450,392	-
4. Other Assembly Expenditures				
Main Estimate.....	3,432,000			
Main Estimate* *.....	33,900	3,465,900	3,272,422	193,478
5. Provincial Auditor's Office				
Main Estimate.....	2,757,000			
Main Estimate* *.....	10,300	2,767,300	2,742,920	24,380
6. Ombudsman				
Main Estimate.....	707,500			
Main Estimate* *.....	9,200	716,700	703,993	12,707
7. Elections Manitoba				
Main Estimate.....	439,600			
Main Estimate* *.....	4,000			
Special Warrant.....	30,000	473,600	436,771	36,829
		<u>13,532,031</u>	<u>13,264,637</u>	<u>267,394</u>

EXECUTIVE COUNCIL (II)

1. General Administration.....				
Main Estimate.....		3,184,200	2,840,216	343,984
		<u>3,184,200</u>	<u>2,840,216</u>	<u>343,984</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
AGRICULTURE (III)				
1. Administration and Finance				
Main Estimate.....	2,855,800			
Main Estimate* *.....	27,900	2,883,700	2,634,523	249,177
2. Manitoba Crop Insurance Corporation				
Main Estimate.....	61,004,800			
Main Estimate*.....	267,700			
Main Estimate* *.....	29,900			
Special Warrant.....	11,691,500	72,993,900	72,993,551	349
3. Manitoba Agricultural Credit Corporation				
Main Estimate.....		11,392,300	11,333,198	59,102
4. Agricultural Development and Marketing Division				
Main Estimate.....	11,209,200			
Main Estimate* *.....	95,600	11,304,800	11,087,480	217,320
5. Regional Agricultural Services Division				
Main Estimate.....	10,743,000			
Main Estimate* *.....	122,900	10,865,900	9,801,279	1,064,621
6. Policy and Economics Division				
Main Estimate.....		2,792,800	2,518,739	274,061
7. Federal-Provincial Agreements				
Main Estimate.....		1,160,000	1,092,342	67,658
8. Income Insurance and Support Program				
Main Estimate.....	10,812,600			
Main Estimate*.....	12,163,200			
Main Estimate* *.....	3,900	22,979,700	22,841,691	138,009
9. Drugs and Semen Purchases				
Main Estimate* *.....		4,239,100	4,239,089	11
10. Emergency Interest Rate Relief Program				
Main Estimate.....		550,000	(57,221)	607,221
		<u>141,162,200</u>	<u>138,484,671</u>	<u>2,677,529</u>

CIVIL SERVICE (XVII)

1. Civil Service Commission				
Main Estimate.....	4,016,900			
Main Estimate* *.....	545,680			
Main Estimate* * *.....	26,900	4,589,480	4,531,201	58,279
		<u>4,589,480</u>	<u>4,531,201</u>	<u>58,279</u>

Department and Appropriations	Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
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COMMUNITY SUPPORT PROGRAMS (XXXIII)**1. Lotteries Funded Programs**

Main Estimate.....	5,012,800	4,969,873	42,927
	<u>5,012,800</u>	<u>4,969,873</u>	<u>42,927</u>

CONSUMER AND CORPORATE AFFAIRS (V)**1. Administration and Finance**

Main Estimate.....	1,038,400		
Main Estimate**.....	<u>11,400</u>	1,049,800	1,022,104

2. Consumers' Bureau

Main Estimate.....	1,065,200		
Main Estimate**.....	<u>13,100</u>	1,078,300	1,050,619

3. Corporate Affairs

Main Estimate.....	5,762,600		
Main Estimate**.....	66,200		
Special Warrant.....	<u>533,000</u>	6,361,800	6,223,263

4. Cooperative and Credit Union**Development and Regulation**

Main Estimate.....	914,700		
Main Estimate**.....	<u>11,900</u>	926,600	899,123
		<u>9,416,500</u>	<u>9,195,109</u>
			<u>221,391</u>

CULTURE HERITAGE AND CITIZENSHIP (XIV)**1. Administration and Finance**

Main Estimate.....	1,617,700		
Main Estimate**.....	<u>145,400</u>	1,763,100	1,732,807

2. Culture, Heritage and Recreation Programs

Main Estimate.....	10,318,000		
Main Estimate**.....	<u>174,400</u>	10,492,400	10,406,010

3. Information Resources

Main Estimate.....	5,585,300		
Main Estimate**.....	120,600		
Special Warrant.....	<u>525,000</u>	6,230,900	5,983,118

4. Citizenship

Main Estimate.....	3,324,800		
Main Estimate**.....	<u>5,400</u>	3,330,200	3,206,176

5. Expenditures Related to Capital

Main Estimate.....	200,000	200,000	-
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6. Lotteries Funded Programs

Main Estimate.....	32,726,300	31,865,876	860,424
	<u>54,742,900</u>	<u>53,393,987</u>	<u>1,348,913</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
EDUCATION AND TRAINING (XVI)				
1. Administration and Finance				
Main Estimate.....	5,161,200			
Main Estimate* *	124,400	5,285,600	5,245,883	39,717
2. Statutory Boards and Commissions				
Main Estimate.....		37,190,000	36,274,886	915,114
3. Financial Support - Schools				
Main Estimate.....		561,631,900	559,104,031	2,527,869
4. Program Development Support Services				
Main Estimate.....	20,102,600			
Main Estimate* *	452,300			
Main Estimate* * *	84,000			
Special Warrant.....	151,400	20,790,300	20,532,069	258,231
5. Post-Secondary, Adult and Continuing Education and Training				
Main Estimate.....	91,372,200			
Main Estimate* *	1,158,600			
Special Warrant.....	1,563,600	94,094,400	93,518,920	575,480
6. Universities Grants Commission				
Main Estimate.....	201,584,800			
Main Estimate* *	3,600	201,588,400	201,265,374	323,026
7. Bureau de l'éducation française				
Main Estimate.....	4,170,300			
Main Estimate* *	60,000			
Special Warrant.....	2,698,900	6,929,200	6,830,015	99,185
8. Expenditures Related to Capital				
Main Estimate.....		35,319,500	33,445,114	1,874,386
		<u>962,829,300</u>	<u>956,216,292</u>	<u>6,613,008</u>

EMPLOYEE BENEFITS AND OTHER PAYMENTS (VI)

1. Employee Benefits and Other Payments				
Main Estimate.....	77,851,200			
Main Estimate* *	861,400	78,712,600	77,637,191	1,075,409
		<u>78,712,600</u>	<u>77,637,191</u>	<u>1,075,409</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
ENERGY AND MINES (XXIII)				
1. Administration and Finance				
Main Estimate.....	1,973,900			
Main Estimate* *	328,900	2,302,800	2,280,206	22,594
2. Energy				
Main Estimate.....		2,618,700	2,355,766	262,934
3. Mineral Resources				
Main Estimate.....	5,104,800			
Main Estimate* *	160,400			
Special Warrant.....	2,012,500	7,277,700	7,077,276	200,424
4. Manitoba Energy Authority				
Main Estimate* *		626,700	388,373	238,327
		<u>12,825,900</u>	<u>12,101,621</u>	<u>724,279</u>

ENVIRONMENT (XXXI)

1. Administration and Finance				
Main Estimate.....	1,909,100			
Main Estimate* *	55,300			
Special Warrant.....	180,000	2,144,400	2,073,479	70,921
2. Environmental Management				
Main Estimate.....	10,008,400			
Main Estimate* *	147,200			
Main Estimate* * *	16,000			
Special Warrant.....	139,900	10,311,500	11,399,796	(1,088,296)
3. Environmental Advisory Organizations				
Main Estimate.....	648,600			
Main Estimate* *	13,700			
Special Warrant.....	135,000	797,300	794,098	3,202
4. International Institute for Sustainable Development				
Main Estimate.....		1,375,000	1,066,100	308,900
		<u>14,628,200</u>	<u>15,333,473</u>	<u>(705,273)</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
FAMILY SERVICES (IX)				
1. Administration and Finance				
Main Estimate.....	7,133,500			
Main Estimate**	128,100			
Special Warrant.....	55,000	7,316,600	7,187,249	129,351
2. Registration and Licensing Services				
Main Estimate.....	1,468,300			
Main Estimate**	18,200	1,486,500	1,468,011	18,489
3. Income Security and Regional Operations				
Main Estimate.....	320,340,300			
Main Estimate**	980,200			
Special Warrant.....	21,972,400	343,292,900	339,936,121	3,356,779
4. Child Day Care				
Main Estimate.....	43,896,000			
Main Estimate**	28,100	43,924,100	43,921,857	2,243
5. Rehabilitation and Community Living				
Main Estimate.....		78,378,800	77,471,296	907,504
6. Child and Family Services				
Main Estimate.....		119,901,900	118,583,684	1,318,216
		<u>594,300,800</u>	<u>588,568,218</u>	<u>5,732,582</u>

FINANCE (VII)

1. Administration and Finance				
Main Estimate.....	983,500			
Main Estimate**	11,000	994,500	984,095	10,405
2. Treasury Division				
Main Estimate.....		1,611,500	1,513,200	98,300
3. Comptroller's Division				
Main Estimate.....	4,164,900			
Main Estimate**	121,400	4,286,300	4,192,680	93,620
4. Taxation Division				
Main Estimate.....	8,823,100			
Main Estimate**	399,300	9,222,400	9,158,863	63,537
5. Federal-Provincial Relations and Research Division				
Main Estimate.....		1,426,200	1,328,510	97,690
6. Insurance and Risk Management				
Main Estimate.....		603,000	237,714	365,286
7. Treasury Board Secretariat				
Main Estimate.....		2,530,700	2,443,532	87,168
8. Tax Credit Payments				
Main Estimate.....		254,900,000	251,868,103	3,031,897
9. Public Debt (Statutory).....		426,080,720	426,080,720	-
10. Expenditures Related to Capital				
Main Estimate.....		1,300,000	1,300,000	-
11. Judgement (Statutory).....		995	995	-
12. Judgement (Statutory).....		4,531	4,531	-
13. Judgement (Statutory).....		13,792	13,792	-
		<u>702,974,638</u>	<u>699,126,735</u>	<u>3,847,903</u>

Department and Appropriations	Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
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FITNESS AND SPORT (XXVIII)**1. Lotteries Funded Programs**

Main Estimate.....	4,054,100	4,029,485	24,615
	<u>4,054,100</u>	<u>4,029,485</u>	<u>24,615</u>

GOVERNMENT SERVICES (VIII)**1. Administration**

Main Estimate.....	2,497,300		
Main Estimate* *.....	60,500	2,557,800	2,485,635
	<u>60,500</u>		<u>72,165</u>

2. Property Management

Main Estimate.....	117,492,100		
Main Estimate* *.....	349,900		
Special Warrant.....	543,300	118,385,300	117,341,485
	<u>543,300</u>		<u>1,043,815</u>

3. Supply and Services

Main Estimate.....	386,100		
Main Estimate* *.....	98,900		
Special Warrant.....	100,000	585,000	(496,251)
	<u>100,000</u>		<u>1,081,251</u>

4. Accommodation Development

Main Estimate.....	2,173,400		
Main Estimate* *.....	681,900	2,855,300	2,780,376
	<u>681,900</u>		<u>74,924</u>

5. Land Value Appraisal Commission

Main Estimate.....	56,600		
Main Estimate* *.....	1,000	57,600	52,577
	<u>1,000</u>		<u>5,023</u>

6. Disaster Assistance

Main Estimate.....		872,100	870,959
			<u>1,141</u>

7. Expenditures Related to Capital

Main Estimate.....	25,294,000		
Main Estimate* *.....	994,300		
Special Warrant.....	3,646,000	29,934,300	29,863,489
	<u>3,646,000</u>	<u>29,934,300</u>	<u>70,811</u>
		<u>155,247,400</u>	<u>152,898,270</u>
			<u>2,349,130</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
HEALTH (XXI)				
1. Administration and Finance				
Main Estimate.....		10,021,200	9,568,458	452,742
2. Healthy Public Policy Programs				
Main Estimate.....	14,946,200			
Main Estimate* *	63,900			
Special Warrant.....	183,900	15,194,000	14,464,832	729,168
3. Continuing Care Programs				
Main Estimate.....	64,367,400			
Main Estimate* *	32,900			
Special Warrant.....	3,110,000	67,510,300	65,981,335	1,528,965
4. Provincial Mental Health Services				
Main Estimate.....	43,294,500			
Main Estimate* *	197,700	43,492,200	42,608,634	883,566
5. The Alcoholism Foundation of Manitoba				
Main Estimate.....	10,293,600			
Main Estimate* *	101,900	10,395,500	10,395,500	-
6. Health Services				
Main Estimate.....	1,560,461,800			
Main Estimate* *	198,300	1,560,660,100	1,544,143,303	16,516,797
7. Expenditures Related to Capital				
Main Estimate.....		50,266,800	48,823,582	1,443,218
8. Lotteries Funded Programs				
Main Estimate.....		7,538,900	4,670,526	2,868,374
		<u>1,765,079,000</u>	<u>1,740,656,170</u>	<u>24,422,830</u>

HIGHWAYS AND TRANSPORTATION (XV)

1. Administration and Finance				
Main Estimate.....	4,592,100			
Main Estimate* *	31,000	4,623,100	4,447,339	175,761
2. Operations and Maintenance				
Main Estimate.....	76,146,600			
Main Estimate* *	1,061,000			
Special Warrant.....	3,100,000	80,307,600	79,532,383	775,217
3. Planning and Design and Land Surveys				
Main Estimate.....	3,814,000			
Main Estimate* *	36,000	3,850,000	3,733,299	116,701
4. Engineering and Technical Services				
Main Estimate.....	11,685,000			
Main Estimate* *	105,000			
Special Warrant.....	300,000	12,090,000	10,147,802	1,942,198
5. Transportation Policy and Research				
Main Estimate.....	910,600			
Main Estimate* *	99,000	1,009,600	976,512	33,088
6. Driver and Vehicle Licensing				
Main Estimate.....		18,458,200	17,699,203	758,997
7. Boards and Committees				
Main Estimate.....	1,488,500			
Main Estimate* *	63,000	1,551,500	1,494,106	57,394
8. Expenditures Related to Capital				
Main Estimate.....		112,144,200	110,175,103	1,969,097
		<u>234,034,200</u>	<u>228,205,747</u>	<u>5,828,453</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
HOUSING (XXX)				
1. General Administration				
Main Estimate.....	4,959,600			
Main Estimate**	131,400	5,091,000	4,723,907	367,093
2. Landlord and Tenant Affairs				
Main Estimate.....		2,465,600	2,132,474	333,126
3. Operations				
Main Estimate.....	9,083,400			
Main Estimate**	1,008,000	10,091,400	9,710,734	380,666
4. Transfer Payments to the Manitoba Housing and Renewal Corporation				
Main Estimate.....	33,787,800			
Special Warrant.....	3,376,000	37,163,800	29,249,669	7,914,131
5. Expenditures Related to Capital				
Main Estimate.....		500,000	365,194	134,806
		<u>55,311,800</u>	<u>46,181,978</u>	<u>9,129,822</u>

INDUSTRY, TRADE AND TOURISM (X)

1. Administration and Finance				
Main Estimate.....		2,608,000	2,496,821	111,179
2. Industry and Trade Division				
Main Estimate.....		16,001,400	13,304,173	2,697,227
3. Strategic Development Initiatives Division				
Main Estimate.....	5,728,400			
Main Estimate**	155,000			
Special Warrant.....	352,600	6,236,000	5,734,449	501,551
4. Tourism Division				
Main Estimate.....	5,263,500			
Main Estimate**	137,800	5,401,300	5,079,754	321,546
5. Canada-Manitoba Tourism Agreement 1985-1990				
Main Estimate.....		539,700	492,028	47,672
6. Manitoba Horse Racing Commission				
Main Estimate.....		5,174,100	4,091,834	1,082,266
7. Manitoba Bureau of Statistics				
Main Estimate.....	379,600			
Main Estimate**	31,100	410,700	400,264	10,436
8. Expenditures Related to Capital				
Main Estimate.....	4,970,600			
Main Estimate*	75,500	5,046,100	4,843,895	202,205
		<u>41,417,300</u>	<u>36,443,218</u>	<u>4,974,082</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
JUSTICE (IV)				
1. Administration and Finance				
Main Estimate.....	3,994,300			
Main Estimate* *	49,600	4,043,900	3,950,025	93,875
2. Public Prosecutions				
Main Estimate.....		55,988,100	55,705,316	282,784
3. Justice				
Main Estimate.....		5,147,700	4,803,836	343,864
4. Corrections				
Main Estimate.....	47,413,800			
Main Estimate* *	788,600			
Special Warrant.....	301,400	48,503,800	48,055,332	448,468
5. Courts				
Main Estimate.....	23,124,700			
Main Estimate* *	749,200			
Special Warrant.....	709,800	24,583,700	24,575,697	8,003
6. Protection of Individual and Property Rights				
Main Estimate.....	22,566,500			
Main Estimate* *	249,100			
Special Warrant.....	258,800	23,074,400	22,924,719	149,681
		<u>161,341,600</u>	<u>160,014,925</u>	<u>1,326,675</u>

LABOUR (XI)

1. Labour Executive				
Main Estimate.....	404,200			
Main Estimate* *	4,000	408,200	407,962	238
2. Labour Programs				
Main Estimate.....	15,149,900			
Main Estimate* *	608,085			
Main Estimate* * *	38,500	15,796,485	15,711,698	84,787
3. Labour Special Programs				
Main Estimate.....	570,000			
Main Estimate*	525,000			
Special Warrant.....	250,000	1,345,000	1,243,580	101,420
		<u>17,549,685</u>	<u>17,363,240</u>	<u>186,445</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
NATURAL RESOURCES (XII)				
1. Administration and Finance				
Main Estimate.....	4,360,600			
Main Estimate* *	276,300			
Special Warrant.....	173,000	4,809,900	4,726,774	83,126
2. Regional Services				
Main Estimate.....	23,214,200			
Main Estimate* *	680,600	23,894,800	23,341,367	553,433
3. Resource Support Programs				
Main Estimate.....		333,200	316,147	17,053
4. Water Resources				
Main Estimate.....	13,110,000			
Main Estimate* *	1,589,800	14,699,800	14,647,642	52,158
5. Parks				
Main Estimate.....	13,361,800			
Main Estimate* *	661,000			
Special Warrant.....	142,600	14,165,400	14,059,472	105,928
6. Lands				
Main Estimate.....	1,923,300			
Main Estimate* * *	59,100	1,982,400	1,948,920	33,480
7. Forestry				
Main Estimate.....	10,908,200			
Main Estimate*	642,600			
Main Estimate* *	166,800	11,717,600	11,501,539	216,061
8. Fisheries				
Main Estimate.....	3,842,000			
Main Estimate* *	65,500			
Special Warrant.....	500,000	4,407,500	5,583,925	(1,176,425)
9. Wildlife				
Main Estimate.....	5,189,600			
Main Estimate*	132,000			
Main Estimate* *	231,400			
Main Estimate* * *	37,400	5,590,400	5,474,444	115,956
10. Surveys and Mapping				
Main Estimate.....	2,702,800			
Main Estimate* *	214,000			
Special Warrant.....	231,500	3,148,300	3,079,107	69,193
11. Expenditures Related to Capital				
Main Estimate.....	4,528,900			
Special Warrant.....	129,500	4,658,400	4,474,045	184,355
12. Lotteries Funded Programs				
Main Estimate.....		500,000	483,186	16,814
13. Judgement (Statutory).....		5,000	5,000	-
14. Judgement (Statutory).....		198,377	198,377	-
		<u>90,111,077</u>	<u>89,839,945</u>	<u>271,132</u>

Department and Appropriations		Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
NORTHERN AFFAIRS (XIX)				
1. Administration and Finance				
Main Estimate.....	1,898,800			
Main Estimate* *	13,700			
Special Warrant.....	505,300	2,417,800	2,358,914	58,886
2. Local Government Development				
Main Estimate.....	8,180,900			
Main Estimate* * *	27,500			
Special Warrant.....	335,000	8,543,400	8,481,634	61,766
3. Agreements Management and Co-ordination				
Main Estimate.....	1,949,700			
Main Estimate* *	776,000			
Special Warrant.....	1,430,200	4,155,900	9,625,934	(5,470,034)
4. Native Affairs Secretariat				
Main Estimate.....		2,034,900	1,651,579	383,321
5. Expenditures Related to Capital				
Main Estimate.....		2,905,100	2,569,210	335,890
6. Judgement (Statutory).....		24,056	24,056	-
		<u>20,081,156</u>	<u>24,711,327</u>	<u>(4,630,171)</u>

RURAL DEVELOPMENT (XIII)

1. Administration and Finance				
Main Estimate.....		1,063,400	1,022,795	40,605
2. Municipal Board				
Main Estimate.....	402,400			
Main Estimate* *	1,600	404,000	400,984	3,016
3. Municipal Advisory and Financial Services				
Main Estimate.....		39,683,100	38,406,012	1,277,088
4. Municipal Assessments				
Main Estimate.....		5,619,600	5,444,222	175,378
5. Research and Systems Services				
Main Estimate.....		4,013,000	3,456,215	556,785
6. Community Development				
Main Estimate.....	3,725,400			
Main Estimate* *	196,300			
Special Warrant.....	533,100	4,454,800	4,371,604	83,196
7. Provincial Planning				
Main Estimate.....	377,800			
Main Estimate* *	2,100	379,900	372,370	7,530
8. Surface Rights Board				
Main Estimate.....		98,000	56,860	41,140
9. Manitoba Water Services Board				
Main Estimate.....	1,531,100			
Main Estimate* *	98,300	1,629,400	1,515,463	113,937
10. Expenditures Related to Capital				
Main Estimate.....	5,954,100			
Main Estimate*	3,455,000	9,409,100	9,225,853	183,247
		<u>66,754,300</u>	<u>64,272,378</u>	<u>2,481,922</u>

Department and Appropriations	Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
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SENIORS DIRECTORATE (XXIV)

1. Seniors Directorate			
Main Estimate.....	281,500	280,668	832
	<u>281,500</u>	<u>280,668</u>	<u>832</u>

STATUS OF WOMEN (XXII)

1. Status of Women			
Main Estimate.....	813,300	777,092	36,208
	<u>813,300</u>	<u>777,092</u>	<u>36,208</u>

URBAN AFFAIRS (XX)

1. Administration and Finance			
Main Estimate.....	471,700	465,160	6,540
2. Financial Assistance to the City of Winnipeg			
Main Estimate.....	45,700,000	45,058,530	641,470
3. Urban Policy and Agreement Management			
Main Estimate.....	3,223,200		
Main Estimate*.....	<u>646,300</u>	3,869,500	3,794,406
4. Expenditures Related to Capital			
Main Estimate.....	18,630,400		
Main Estimate*.....	283,800		
Special Warrant.....	<u>1,000,000</u>	19,914,200	18,653,793
		<u>69,955,400</u>	<u>1,260,407</u>
			<u>1,983,511</u>

CANADA – MANITOBA ENABLING VOTE (XXVI)

1. Canada – Manitoba Enabling Vote			
Main Estimate.....	9,348,200		
Main Estimate*.....	(18,191,100)		
Special Warrant.....	<u>9,338,600</u>	495,700	495,700
		<u>495,700</u>	<u>495,700</u>

Department and Appropriations	Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
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**ALLOWANCE FOR LOSSES AND EXPENDITURES
INCURRED BY CROWN CORPORATIONS AND
OTHER PROVINCIAL ENTITIES (XXXV)**

1. Allowance for Losses and Expenditures

Main Estimate.....	7,700,000	9,889,491	(2,189,491)
	<u>7,700,000</u>	<u>9,889,491</u>	<u>(2,189,491)</u>

DECENTRALIZATION (XXXIV)

1. Decentralization

Main Estimate.....	5,000,000		
Main Estimate* **.....	<u>(1,283,700)</u>	<u>3,716,300</u>	<u>-</u>
		<u>3,716,300</u>	<u>3,716,300</u>

EMERGENCY EXPENDITURES (XVIII)

1. Emergency Expenditures

Main Estimate.....	10,000,000		
Special Warrant.....	<u>3,755,400</u>	<u>13,755,400</u>	<u>13,046,745</u>
		<u>13,755,400</u>	<u>708,655</u>

ENVIRONMENTAL INNOVATIONS FUND (XXXII)

1. Environmental Innovations Fund

Main Estimate.....	1,371,000	1,062,137	308,863
	<u>1,371,000</u>	<u>1,062,137</u>	<u>308,863</u>

Department and Appropriations	Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
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INTERNAL REFORM, WORKFORCE ADJUSTMENT AND GENERAL SALARY INCREASES (XXV)

1. General Salary Increases

Main Estimate.....	25,000,000			
Main Estimate**.....	<u>(23,416,765)</u>	<u>1,583,235</u>	<u>-</u>	<u>1,583,235</u>
		<u>1,583,235</u>	<u>-</u>	<u>1,583,235</u>

GOVERNMENT-LABOUR SPONSORED EMPLOYEE OWNERSHIP FUND (XXVII)

1. Government-Labour Sponsored Employee

Ownership Fund

Main Estimate****	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>
	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>

* Main Estimate Authority transferred from XXVI-1, Canada-Manitoba Enabling Vote, to various departmental appropriations pursuant to the Appropriation Act, 1991, Section 5, Subsection 1.

** Main Estimate Authority transferred from XXV-1, Internal Reform, Workforce Adjustment And General Salary Increases, to various departmental appropriations pursuant to the Appropriation Act, 1991, Section 7.

*** Main Estimate Authority transferred from XXXIV-1, Decentralization, to various departmental appropriations pursuant to the Appropriation Act, 1991, Section 10.

**** Main Estimate Authority used to purchase shares in Crocus Investment Fund. Investments are reflected as assets. The amount is therefore not considered to be expended.

SUMMARY OF DEPARTMENTAL APPROPRIATIONS AND EXPENDITURE

For The Year Ended March 31, 1992

Department	Amount Authorized \$	Amount Expended \$	Unexpended Balance \$
Legislation.....	13,532,031	13,264,637	267,394
Executive Council.....	3,184,200	2,840,216	343,984
Agriculture.....	141,162,200	138,484,671	2,677,529
Civil Service.....	4,589,480	4,531,201	58,279
Community Support Programs.....	5,012,800	4,969,873	42,927
Consumer and Corporate Affairs.....	9,416,500	9,195,109	221,391
Culture, Heritage and Citizenship.....	54,742,900	53,393,987	1,348,913
Education and Training.....	962,829,300	956,216,292	6,613,008
Employee Benefits and Other Payments.....	78,712,600	77,637,191	1,075,409
Energy and Mines.....	12,825,900	12,101,621	724,279
Environment.....	14,628,200	15,333,473	(705,273)
Family Services.....	594,300,800	588,568,218	5,732,582
Finance.....	702,974,638	699,126,735	3,847,903
Fitness and Sport.....	4,054,100	4,029,485	24,615
Government Services.....	155,247,400	152,898,270	2,349,130
Health.....	1,765,079,000	1,740,656,170	24,422,830
Highways and Transportation.....	234,034,200	228,205,747	5,828,453
Housing.....	55,311,800	46,181,978	9,129,822
Industry, Trade and Tourism.....	41,417,300	36,443,218	4,974,082
Justice.....	161,341,600	160,014,925	1,326,675
Labour.....	17,549,685	17,363,240	186,445
Natural Resources.....	90,111,077	89,839,945	271,132
Northern Affairs.....	20,081,156	24,711,327	(4,630,171)
Rural Development.....	66,754,300	64,272,378	2,481,922
Seniors Directorate.....	281,500	280,668	832
Status of Women.....	813,300	777,092	36,208
Urban Affairs.....	69,955,400	67,971,889	1,983,511
Canada-Manitoba Enabling Vote.....	495,700	-	495,700
Allowance for Losses and Expenditures Incurred by Crown Corporations and Other Provincial Entities	7,700,000	9,889,491	(2,189,491)
Decentralization.....	3,716,300	-	3,716,300
Emergency Expenditures.....	13,755,400	13,046,745	708,655
Environmental Innovations Fund.....	1,371,000	1,062,137	308,863
Internal Reform, Workforce Adjustment and General Salary Increases.....	1,583,235	-	1,583,235
Government-Labour Sponsored Employee Ownership Fund.....	2,000,000	-	2,000,000
TOTAL BEFORE EXTRAORDINARY EXPENDITURE..	5,310,565,002	5,233,307,929	77,257,073
Extraordinary Expenditure:			
Canada Crop Drought Assistance.....	-	37,656,452	(37,656,452)
TOTAL EXPENDITURE.....	5,310,565,002	5,270,964,381	39,600,621

RECONCILIATION WITH THE APPROPRIATION ACT, 1991, SPECIAL WARRANTS, ETC.

Departmental Appropriations authorized by:

"The Appropriation Act 1991"	\$ 5,301,452,600
Amount Authorized by Special Warrants Pages 5-45 to 5-46.....	75,994,200
Increase (Decrease) in Statutory Appropriations:	
Members and Speakers Indemnities and Allowances.....	(209,269)
Public Debt.....	(66,919,280)
Judgements.....	246,751
	\$ 5,310,565,002

GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF DEFERRED REVENUES FOR SPECIAL EXPENDITURES

As at March 31, 1992

As Required by Subsection 4 of Section 17 of the Financial Administration Act
(with comparative figures for March 31, 1991)

	1991	Current Transactions		1992
	Balance	Advances	Claims	Balance
	\$	\$	\$	\$
SHARED COST PROGRAMS				
Criminal Law Reform.....	19,275	-	18,116	1,159
Fur Trapper Services.....	149,982	329,413	287,847	191,548
HIV Counselling Workshop.....	20,000	16,000	-	36,000
Promotion of Official Languages.....	-	1,301,686	1,071,736	229,950
	<u>189,257</u>	<u>1,647,099</u>	<u>1,377,699</u>	<u>458,657</u>

NOTE: Claims are made from the funds advanced in proportion to the expenditures made in each fiscal year.

GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF ALL REMISSIONS IN WHOLE OR IN PART IN
ANY TAX, FEE, FINE, PENALTY OR FORFEITURE MADE
As Required by Subsection 1 of Section 24
of the Financial Administration Act
For the Year Ended March 31, 1992

	\$
Bible Colleges and Theological Seminaries.....	76,877
Iannone, Ron.....	595
Deere, Martha.....	126
Hong Kong Veterans Association of Canada, Manitoba Branch.....	173
Lecoq, Louis and Jeanne.....	245
Local Government District of Alonsa.....	9,960
Mahoney, Naomi.....	105
Mangin, Mr. Gerald.....	181
Millcor Inc.....	1,629
Peters, Mr. A.....	159
Roy, Marie Louise.....	56
Sopiwnyk, Jerry.....	194
Timmerman, Rene.....	116
Wiebe, Mr. and Mrs.....	1,064
Young Women's Christian Association of Brandon.....	15,260
2768950 Canada Inc.....	91,600
	<u>198,340</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF THE TOTAL AMOUNT OF ALL CLAIMS,
OBLIGATIONS, DEBTS OF MONIES DUE HER MAJESTY
CANCELLED, DISCHARGED OR RELEASED IN WHOLE OR IN PART
As Required by Subsection 1 of Section 25
of the Financial Administration Act
For the Year Ended March 31, 1992

	\$	\$
AGRICULTURE		
Manitoba Agricultural Credit Corporation-Agricultural Loans.....	3,559,333	
Manitoba Beef Commission.....	323,716	
Manitoba Interest Rate Relief Program.....	<u>1,033,639</u>	4,916,688
EDUCATION AND TRAINING		
Bursaries.....	32,111	
Tuition Fees.....	10,280	
Trades Qualification Act Carpentry course.....	6,039	
Special Opportunity Loan.....	6,088	
Other.....	<u>14,650</u>	69,168
ENVIRONMENT		
Fees.....		983
FINANCE		
Motive Fuel Tax.....	9,336	
Retail Sales Tax.....	<u>2,442,164</u>	2,451,500
GOVERNMENT SERVICES		
Rental Payments.....		76,977
HEALTH		
Overpayment of Wages.....		70
HIGHWAYS AND TRANSPORTATION		
Fees.....	27,584	
R.A.L. Enterprises Ltd.....	5,161	
Other.....	<u>8,627</u>	41,372
INDUSTRY, TRADE AND TOURISM		
Manitoba Development Corporation.....	8,177	
Venture Capital Program.....	<u>1,001,959</u>	1,010,136
JUSTICE		
Public Trustee Working Capital.....	1,848	
Unsatisfied Judgement Fund.....	8,563	
Other.....	<u>4,388</u>	14,799
<i>Carried Forward.....</i>		8,581,693

	\$	\$
<i>Brought Forward</i>		8,581,693
LABOUR		
The Payment of Wages Act.....		2,147
NATURAL RESOURCES		
Fees.....	30,122	
Payless Sales Ltd.....	17,098	47,220
NORTHERN AFFAIRS		
Channel Area Loggers Ltd.....		300,000
		<u>8,931,060</u>
RECOVERY OF AMOUNTS CANCELLED IN PREVIOUS YEARS		
EDUCATION AND TRAINING		
Tuition.....	764	
Miscellaneous.....	3,009	3,773
TOTAL CLAIMS CANCELLED		<u><u>8,927,287</u></u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
LATE ACCOUNTS

PAID DURING THE YEAR ENDING MARCH 31, 1992 AS REQUIRED BY
 SUBSECTION 3 OF SECTION 37 OF THE FINANCIAL ADMINISTRATION ACT
 (with comparative figures for Late Accounts paid up to August 31, 1992
 during the year ending March 31, 1993)

	1991-92 \$	5 MONTHS 1992-93 \$
LEGISLATION (I)		
4. Other Assembly Expenditures.....	15,731	
5. Provincial Auditor's Office.....	419	
6. Ombudsman.....	1,355	
7. Elections Manitoba.....	25,389	
	<u>42,894</u>	<u>11,870</u>
 EXECUTIVE COUNCIL (II)		
1. General Administration.....	1,189	
	<u>1,189</u>	<u>4,575</u>
 AGRICULTURE (III)		
1. Administration and Finance.....	5,623	
4. Agricultural Development and Marketing Division.....	13,647	
5. Regional Agricultural Services Division.....	7,685	
6. Policy and Economics Division.....	2,107	
7. Federal-Provincial Agreements.....	985	
9. Drugs and Semen Purchases.....	479,504	
	<u>509,551</u>	<u>74,373</u>
 CIVIL SERVICE (XVII)		
1. Civil Service Commission.....	3,138	
2. Civil Service Benefit Plans.....	20,942	
	<u>24,080</u>	<u>1,869</u>
 COMMUNITY SUPPORT PROGRAMS (XXXIII)		
1. Lotteries Funded Programs.....	38	
	<u>38</u>	<u>66</u>
 Carried Forward.....	 577,752	 92,753

	1991-92	5 MONTHS 1992-93
	\$	\$
Brought Forward.....	577,752	92,753
COOPERATIVE, CONSUMER AND CORPORATE AFFAIRS (V)		
1. Administration and Finance.....	1,777	
2. Consumers' Bureau.....	5,681	
3. Corporate Affairs.....	233,536	
4. Cooperative and Credit Union Development and Regulation.....	1,011	
	<u>242,005</u>	<u>103,368</u>
CULTURE, HERITAGE AND CITIZENSHIP (XIV)		
1. Administration and Finance.....	1,970	
2. Culture, Heritage and Recreation Programs.....	7,811	
3. Information Resources.....	4,420	
4. Citizenship.....	5,534	
6. Lotteries Funded Programs.....	1,338	
	<u>21,073</u>	<u>15,674</u>
EDUCATION AND TRAINING (XVI)		
1. Administration and Finance.....	8,905	
2. Statutory Boards and Commissions.....	99	
3. Financial Support - Schools.....	6,999	
4. Program Development Support Services.....	126,437	
5. Post-Secondary, Adult and Continuing Education.....	74,774	
7. Bureau De L'Education Francaise.....	6,830	
8. Expenditures Related to Capital.....	4,967	
	<u>229,011</u>	<u>289,362</u>
EMPLOYEE BENEFITS AND OTHER PAYMENTS (VI)		
1. Employee Benefits and Other Payments.....	-	
	<u>-</u>	<u>37,355</u>
ENERGY AND MINES (XXIII)		
1. Administration and Finance.....	5,837	
2. Energy.....	2,426	
3. Mineral Resources.....	26,010	
	<u>34,273</u>	<u>38,872</u>
ENVIRONMENT (XXXI)		
1. Administration and Finance.....	11,181	
2. Environmental Management.....	71,386	
3. Environmental Advisory Organizations.....	13,485	
	<u>96,052</u>	<u>18,416</u>
Carried Forward.....	1,200,166	595,800

		5 MONTHS
	1991-92	1992-93
	\$	\$
Brought Forward.....	1,200,166	595,800
FAMILY SERVICES (IX)		
1. Administration and Finance.....	5,062	
2. Registration and Licensing Services.....	315	
3. Income Security and Regional Operations.....	456,178	
4. Child Day Care.....	128,569	
5. Rehabilitation and Community Living.....	79,858	
6. Child and Family Services.....	860,397	
	<u>1,530,379</u>	<u>2,638,130</u>
FINANCE (VII)		
3. Comptroller's Division.....	574	
4. Taxation Division.....	7,999	
5. Federal-Provincial Relations and Research Division.....	2,768	
7. Treasury Board Secretariat.....	169	
	<u>11,510</u>	<u>10,455</u>
FITNESS AND SPORT (XXVIII)		
1. Lotteries Funded Programs.....	5,607	
	<u>5,607</u>	<u>2,320</u>
GOVERNMENT SERVICES (VIII)		
1. Administration.....	1,857	
2. Property Management.....	192,225	
3. Supply and Services.....	83,207	
4. Accommodation Development.....	2,503	
6. Disaster Assistance.....	456	
7. Expenditures Related to Capital.....	47,798	
	<u>328,046</u>	<u>518,242</u>
HEALTH (XXI)		
1. Administration and Finance.....	38,868	
2. Healthy Public Policy Programs.....	188,181	
3. Continuing Care Programs.....	113,808	
4. Provincial Mental Health Services.....	58,003	
6. Health Services.....	37,910	
8. Lotteries Funded Programs.....	102,002	
	<u>538,772</u>	<u>887,627</u>
Carried Forward.....	3,614,480	4,652,574

		5 MONTHS
	1991-92	1992-93
	\$	\$
Brought Forward.....	3,614,480	4,652,574
HIGHWAYS AND TRANSPORTATION (XV)		
1. Administration and Finance.....	9,781	
2. Operations and Maintenance.....	39,173	
3. Planning and Design and Land Surveys.....	1,142	
4. Engineering and Technical Services.....	161,993	
5. Transportation Policy and Research.....	3,400	
6. Driver and Vehicle Licensing.....	9,094	
7. Boards and Committees.....	2,081	
8. Expenditures Related to Capital.....	561,098	
	<u>787,762</u>	<u>920,478</u>
HOUSING (XXX)		
1. General Administration.....	35,666	
2. Landlord and Tenant Affairs.....	924	
3. Operations.....	6,144	
	<u>42,734</u>	<u>6,876</u>
INDUSTRY, TRADE AND TOURISM (X)		
1. Administration and Finance.....	2,496	
2. Industry and Trade Division.....	17,614	
3. Strategic Development Initiatives Division.....	2,797	
4. Tourism Division.....	32,896	
5. Canada-Manitoba Tourism Agreement 1985-1990.....	11,435	
6. Manitoba Horse Racing Commission.....	7,181	
7. Manitoba Bureau of Statistics.....	43	
8. Expenditures Related to Capital.....	8,794	
	<u>83,256</u>	<u>72,737</u>
JUSTICE (IV)		
1. Administration and Finance.....	19,537	
2. Public Prosecutions.....	234,707	
3. Justice.....	12,424	
4. Corrections.....	58,094	
5. Courts.....	102,607	
6. Protection of Individual and Property Rights.....	49,516	
	<u>476,885</u>	<u>397,486</u>
LABOUR (XI)		
1. Labour Executive.....	438	
2. Labour Programs.....	10,903	
3. Labour Special Programs.....	193	
	<u>11,534</u>	<u>7,573</u>
Carried Forward.....	5,016,651	6,057,724

		5 MONTHS
	1991-92	1992-93
	\$	\$
Brought Forward.....	5,016,651	6,057,724
NATURAL RESOURCES (XII)		
1. Administration and Finance.....	5,929	
2. Regional Services.....	21,231	
3. Resource Support Programs.....	1,743	
4. Water Resources.....	14,846	
5. Parks.....	37,293	
6. Lands.....	460	
7. Forestry.....	18,030	
8. Fisheries.....	3,217	
9. Wildlife.....	5,566	
10. Surveys and Mapping.....	2,606	
11. Expenditures Related to Capital.....	11,734	
	<u>122,655</u>	<u>75,087</u>
NORTHERN AFFAIRS (XIX)		
1. Administration and Finance.....	2,354	
2. Local Government Development.....	14,216	
3. Agreements Management and Co-ordination.....	33,959	
4. Native Affairs Secretariat.....	1,100	
5. Expenditures Related to Capital.....	8,305	
	<u>59,934</u>	<u>104,247</u>
RURAL DEVELOPMENT (XIII)		
1. Administration and Finance.....	819	
2. Municipal Board.....	80	
3. Municipal Advisory and Financial Services.....	2,563	
4. Municipal Assessments.....	1,160	
5. Research and Systems Services.....	148	
6. Community Development.....	3,435	
7. Provincial Planning.....	231	
8. Surface Rights Board.....	1,190	
9. Manitoba Water Services Board.....	65	
10. Expenditures Related to Capital.....	2,000	
	<u>11,691</u>	<u>15,764</u>
SENIORS DIRECTORATE (XXIV)		
1. Seniors Directorate.....	2,728	
	<u>2,728</u>	<u>68</u>
Carried Forward.....	5,213,659	6,252,890

	1991-92	5 MONTHS 1992-93
	\$	\$
Brought Forward.....	5,213,659	6,252,890
STATUS OF WOMEN (XXII)		
1. Status of Women.....	2,406	
	<u>2,406</u>	<u>1,101</u>
URBAN AFFAIRS (XX)		
1. Administration and Finance.....	268	
4. Expenditures Related to Capital.....	78,238	
	<u>78,506</u>	<u>402</u>
EMERGENCY EXPENDITURES (XVIII)		
1. Emergency Expenditures.....	55,321	
	<u>55,321</u>	<u>19,168</u>
	<u>5,349,892</u>	<u>6,273,561</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF SPECIAL WARRANTS OF HIS HONOUR
THE LIEUTENANT-GOVERNOR OF MANITOBA
 As Required by Section 39 (2) of the Financial Administration Act
 Issued Relative to the Year Ended March 31, 1992

			\$
LEGISLATION (I)			
February 5, 1992	1-7	Election Manitoba.....	30,000
AGRICULTURE (III)			
February 5, 1992	3-2	Manitoba Crop Insurance Corporation.....	11,691,500
CONSUMER, AND CORPORATE AFFAIRS (V)			
February 5, 1992	5-3	Corporate Affairs.....	533,000
CULTURE, HERITAGE AND CITIZENSHIP (XIV)			
February 5, 1992	14-3	Information Resources.....	525,000
EDUCATION AND TRAINING (XVI)			
February 5, 1992	16-4	Program Development Support Services.....	151,400
February 5, 1992	16-5	Post-Secondary, Adult and Continuing Education and Training.....	1,563,600
February 5, 1992	16-7	Bureau de l'education francaise.....	2,698,900
ENERGY AND MINES (XXIII)			
February 5, 1992	23-3	Mineral Resources.....	2,012,500
ENVIRONMENT (XXXI)			
November 27, 1991	31-3	Environmental Advisory Organizations.....	135,000
February 5, 1992	31-1	Administration and Finance.....	180,000
February 5, 1992	31-2	Environmental Management.....	139,900
FAMILY SERVICES (IX)			
February 5, 1992	9-1	Administration and Finance.....	55,000
February 5, 1992	9-3	Income Security and Regional Operations.....	21,972,400
GOVERNMENT SERVICES (VIII)			
February 5, 1992	8-2	Property Management.....	543,300
February 5, 1992	8-3	Supply and Services.....	100,000
February 5, 1992	8-7	Expenditures Related to Capital.....	3,646,000
HEALTH (XXI)			
February 5, 1992	21-2	Healthy Public Policy Programs.....	183,900
February 5, 1992	21-3	Continuing Care Programs.....	3,110,000
HIGHWAYS AND TRANSPORTATION (XV)			
February 5, 1992	15-2	Operations and Maintenance.....	3,100,000
February 5, 1992	15-4	Engineering and Technical Services.....	300,000
<i>Carried Forward.....</i>			52,671,400

			\$
<i>Brought Forward</i>			52,671,400
HOUSING (XXX)			
February 5, 1992	30-4	Transfer Payments to The Manitoba Housing and Renewal Corporation.....	3,376,000
INDUSTRY, TRADE AND TOURISM (X)			
February 5, 1992	10-3	Strategic Development Initiative Division.....	352,600
JUSTICE (IV)			
February 5, 1992	4-4	Corrections.....	301,400
February 5, 1992	4-5	Courts.....	709,800
February 5, 1992	4-6	Protection of Individual and Property Rights.....	258,800
LABOUR (XI)			
February 5, 1992	11-3	Labour Special Programs.....	250,000
NATURAL RESOURCES (XII)			
February 5, 1992	12-1	Administration and Finance.....	173,000
February 5, 1992	12-5	Parks.....	142,600
February 5, 1992	12-8	Fisheries.....	500,000
February 5, 1992	12-10	Surveys and Mapping.....	231,500
February 5, 1992	12-11	Expenditures Related to Capital.....	129,500
NORTHERN AFFAIRS (XIX)			
February 5, 1992	19-1	Administration and Finance.....	505,300
February 5, 1992	19-2	Local Government Development.....	335,000
February 5, 1992	19-3	Agreements Management and Co-ordination.....	1,430,200
RURAL DEVELOPMENT (XIII)			
February 5, 1992	13-6	Community Development.....	533,100
URBAN AFFAIRS (XX)			
February 5, 1992	20-4	Expenditures Related to Capital.....	1,000,000
CANADA-MANITOBA ENABLING VOTE (XXVI)			
February 5, 1992	26-1	Canada-Manitoba Enabling Vote.....	9,338,600
EMERGENCY EXPENDITURES (XVIII)			
November 27, 1991	18-1	Emergency Expenditures.....	3,375,000
February 5, 1992	18-1	Emergency Expenditures.....	380,400
			<u>75,994,200</u>

**EXPLANATORY COMMENTS REGARDING SPECIAL WARRANTS
AS SHOWN ON
THE STATEMENT OF SPECIAL WARRANTS
For the Year Ended March 31, 1992**

Special Warrants amounting to \$75,994,200 were issued during the year ended March 31, 1992. The more significant warrants amounting to \$64,976,800 consist of the following:

	\$
DEPARTMENT OF AGRICULTURE (III)	
To provide additional funds to Manitoba Crop Insurance Corporation due to the implementation of the Gross Revenue Insurance Plan (GRIP).....	11,691,500
DEPARTMENT OF EDUCATION AND TRAINING (XVI)	
To provide additional funds for the Access/Buntop Program under the terms of the Indian and Northern Affairs Canada Training Agreement. Payments are fully recoverable from the Government of Canada.....	1,063,600
To provide additional funds under the terms of the Federal/Provincial Agreement for Official Languages. Payments are fully recoverable from the Government of Canada.....	2,621,600
DEPARTMENT OF ENERGY AND MINES (XXIII)	
To provide additional funds to allow for an increase in the valuation allowance pertaining to the Province of Manitoba investment in Ruttan Mines.....	1,700,000
DEPARTMENT OF FAMILY SERVICES (IX)	
To provide additional funds for unexpected cost and caseload increases in the Social Allowances and Municipal Assistance Programs.....	21,737,700
DEPARTMENT OF GOVERNMENT SERVICES (VIII)	
To provide additional funds to cover costs resulting from the accelerated rate of construction due to favorable weather conditions.....	2,623,200
DEPARTMENT OF HEALTH (XXI)	
To provide additional funds to cover increased costs associated with the Home Care Assistance Program.....	3,030,700
DEPARTMENT OF HIGHWAYS AND TRANSPORTATION (XV)	
To provide additional funds to allow for compensation payments to rural municipalities and local government districts as a result of the transfer of secondary provincial roads to these jurisdictions.....	3,100,000
DEPARTMENT OF HOUSING (XXX)	
To provide additional funds by way of transfer to the Manitoba Housing and Renewal Corporation. The additional funding was required for the provision of an unbudgeted valuation allowance for the cumulative deficit of the Corporation.....	3,376,000
<i>Carried Forward</i>	50,944,300

	\$
<i>Brought Forward</i>	50,944,300
DEPARTMENT OF NORTHERN AFFAIRS (XIX)	
To provide additional funds for the settlement of claims under the Northern Flood Agreement.....	1,093,900
DEPARTMENT OF URBAN AFFAIRS (XX)	
To provide funds for projects approved under the Public Works Job Creation Program.....	1,000,000
CANADA-MANITOBA ENABLING VOTE (XXVI)	
To provide additional funds to cover the Province of Manitoba share in the Net Income Stabilization Account (NISA).....	9,338,600
EMERGENCY EXPENDITURES (XVIII)	
To provide additional funds to cover increased costs associated with fire suppression activities.....	2,600,000
	<u>64,976,800</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA

STATEMENT OF THE CLAIMS SETTLED
 As Required by Subsection 2 of Section 41
 of the Financial Administration Act

For the Year Ended March 31, 1992

	\$	\$
JUSTICE		
Collins, Sean Kenneth.....	53	
Cunningham, Paul.....	500	
Feuerstein, Kelly R.....	355	
Foreman, Greg.....	109	
Funk, Dan.....	55	
Garland, Ron.....	50	
Greenwood, R.....	200	
Isaku, Aida.....	50	
Kamis, Vicki Lynn.....	430	
Murray, Thomas S.....	50	
Prytula, Daryl.....	50	
Russo, Gerardo.....	45	
Stewart, Robert W.....	64	
Tencha, Victoria.....	140	
White, Clifford John.....	50	
Woodhouse, Murdo.....	55	2,256
FINANCE		
Southeastern Farm Equipment Ltd.....		4,531
FAMILY SERVICES		
Falade, Penny.....		1,250
		<u>8,037</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
STATEMENT OF EXPENDITURES RELATED TO CAPITAL
AND FUTURE CONTRACT COMMITMENTS

As Required by Subsection 2 of the section 42 of The Financial Administration Act
For the Year Ended March 31, 1992

DEPARTMENT	APPROPRIATION NUMBER	1991-92 EXPENDITURE \$	FUTURE COMMITMENT \$
LEGISLATION (I)			
Minor Capital From Current Operating Appropriations.....		54,856	
Rental/Lease Agreements.....			6,750
		<u>54,856</u>	<u>6,750</u>
EXECUTIVE COUNCIL (II)			
Minor Capital from Current Operating Appropriations.....		<u>54,847</u>	
AGRICULTURE (III)			
Minor Capital from Current Operating Appropriations.....		<u>183,373</u>	
CIVIL SERVICE (XVII)			
Minor Capital from Current Operating Appropriations.....		33,847	
Rental/Lease Agreements.....			35,322
		<u>33,847</u>	<u>35,322</u>
COMMUNITY SUPPORT PROGRAMS (XXXIII)			
Capital Grants - Keystone Centre.....	33-1H	<u>805,000</u>	<u>505,000</u>
CONSUMER AND CORPORATE AFFAIRS (V)			
Minor Capital from Current Operating Appropriations.....		<u>123,382</u>	
CULTURE, HERITAGE AND CITIZENSHIP (XIV)			
Acquisition/Construction of Physical Assets.....	14-5A	200,000	
Grants to Cultural Organizations.....	14-6A-2	4,111,178	4,512,420
Historic Resources.....	14-6D-2	400,156	
Community Places Program.....	14-6H-3	5,054,360	
Minor Capital from Current Operating Appropriations.....		<u>264,800</u>	
		<u>10,030,494</u>	<u>4,512,420</u>

DEPARTMENT	APPROPRIATION NUMBER	1991-92 EXPENDITURE \$	FUTURE COMMITMENT \$
EDUCATION AND TRAINING (XVI)			
Assiniboine Community College - Other Expenditures.....	16-5D-2		1,000
Acquisition/Construction of Physical Assets			
Red River Community College.....	16-8A-1	972,513	
Assiniboine Community College.....	16-8A-2	563,797	8,000
Keewatin Community College.....	16-8A-3	345,504	
Universities.....	16-8B-1	10,037,000	
School Divisions.....	16-8B-2	21,526,300	
Minor Capital from Current Operating Appropriations.....		708,190	
Rental/Lease Agreements.....			1,309,300
		<u>34,153,304</u>	<u>1,318,300</u>
ENERGY AND MINES (XXIII)			
Minor Capital from Current Operating Appropriations.....		<u>161,109</u>	
ENVIRONMENT (XXXI)			
Minor Capital from Current Operating Appropriations.....		<u>235,063</u>	
FAMILY SERVICES (IX)			
Minor Capital from Current Operating Appropriations.....		2,346,750	
Rental/Lease Agreements.....			198,500
		<u>2,346,750</u>	<u>198,500</u>
FINANCE (VII)			
Acquisition/Construction of Physical Assets.....	07-10A	1,300,000	2,836,782
Minor Capital from Current Operating Appropriations.....		273,862	
Rental/Lease Agreements.....			66,167
		<u>1,573,862</u>	<u>2,902,949</u>
FITNESS AND SPORT (XXVIII)			
Capital Grants - Major Sports Facilities.....	28-1D	1,207,944	
Minor Capital from Current Operating Appropriations.....		4,768	
		<u>1,212,712</u>	

DEPARTMENT	APPROPRIATION NUMBER	1991-92 EXPENDITURE \$	FUTURE COMMITMENT \$
GOVERNMENT SERVICES(VIII)			
Photo Licensing/Driver Testing.....	08-7A-1	132,206	2,319
Headingley Correctional Institute.....	08-7A-5	10,270	
Justice - Minor Projects.....	08-7A-7	206,433	1,060
Government Services -			
Property Management Projects.....	08-7A-9	1,498,435	96,574
Red River Community College Projects.....	08-7A-12	40,149	
Assiniboine Community College Projects.....	08-7A-13	19,668	1,436
Legislative Building Projects.....	08-7A-14	54,252	3,549
Government Services - Carry Over Projects.....	08-7A-15	192,264	12,562
Highways - Minor Projects.....	08-7A-16	140,005	92,386
Keewatin Community College.....	08-7A-18	16,295	
Government Services - Minor Projects.....	08-7A-20	1,010,886	155,369
Selkirk Mental Centre.....	08-7A-21	13,163	26,878
Brandon Mental Centre.....	08-7A-22	53,463	37,312
Portage La Prairie - Developmental Centre.....	08-7A-23	1,759,917	57,661
Winnipeg - New Remand Centre.....	08-7A-26	19,695,758	1,837,532
Free Access Program.....	08-7A-28	187,040	68,918
Health - Minor Projects.....	08-7A-30	39,723	
Decentralization Projects.....	08-7A-33	1,059,113	7,303
Morris Building.....	08-7A-34	115,163	660,660
Vehicle Replacement.....	08-7B	3,377,599	
Departmental Capital.....	08-7D	241,687	
Minor Capital from Current Operating Appropriations.....		1,169,327	
Self Constructed Assets from Current			
Operating Appropriations.....		82,489	
Rental/Lease Agreements.....			79,120,896
		<u>31,115,305</u>	<u>82,182,415</u>

HEALTH (XXI)

Acquisition/Construction of Physical Assets			
Manitoba Health Services Commission.....	21-7A-1	1,316,782	
Capital Grants			
Manitoba Health Services Commission.....	21-7B-1	46,258,300	
The Alcoholism Foundation of Manitoba.....	21-7B-2	1,248,500	
Minor Capital from Current Operating Appropriations.....		670,747	
		<u>49,494,329</u>	

DEPARTMENT	APPROPRIATION NUMBER	1991-92 EXPENDITURE \$	FUTURE COMMITMENT \$
HIGHWAYS AND TRANSPORTATION (XV)			
Maintenance Program.....	15-2A		39,235
Bridge Maintenance.....	15-2D-3		2,307
Construction - Roads and Projects.....	15-8A	100,569,775	31,791,077
Aid to Cities, Towns and Villages.....	15-8B	989,701	
L.G.D.'s and Unorganized Territories.....	15-8C	3,419,261	59,934
Rural Municipal Bridge Assistance Program.....	15-8D	239,635	
Airport Improvements.....	15-8E-1A	1,317,570	
Gravel Pits.....	15-8E-1B	469	
Highway Equipment.....	15-8E-1C	2,583,645	
Crushed Gravel Purchases (Net).....	15-8E-1D	(1,873)	19,836
Bridge Material Purchases (Net).....	15-8E-1F	(14,028)	
Building and Storage Yards.....	15-8E-1H	712,306	
Improvements to Weigh Scales.....	15-8E-1J	73,446	1,110
Ferry Landing Improvement.....	15-8E-1K	44,995	
Ferries.....	15-8E-1L	93,079	
Water Bomber Contract.....	15-8E-1M	147,122	147,122
Manfor Ltd. Divestiture Agreement.....			90,000,000
Minor Capital from Current Operating Appropriations.....		867,225	
Self Constructed Assets from Current Operating Appropriations.....		9,398,410	
Rental/Lease Agreements.....			139,280
		<u>120,440,738</u>	<u>122,199,901</u>
HOUSING (XXX)			
Emergency Home Repair Program.....	30-5A-1	365,194	20,603
Minor Capital from Current Operating Appropriations.....		1,841,176	
Rental/Lease Agreements.....			2,848
		<u>2,206,370</u>	<u>23,451</u>
INDUSTRY, TRADE AND TOURISM (X)			
Canada-Manitoba Tourism Agreement 1985-1990.....	10-8A-1	4,843,895	
Minor Capital from Current Operating Appropriations.....		212,265	
Rental/Lease Agreements.....			147,804
		<u>5,056,160</u>	<u>147,804</u>
JUSTICE (IV)			
Minor Capital from Current Operating Appropriations.....		1,067,967	
Rental/Lease Agreements.....			235,444
		<u>1,067,967</u>	<u>235,444</u>

DEPARTMENT	APPROPRIATION NUMBER	1991-92 EXPENDITURE \$	FUTURE COMMITMENT \$
LABOUR (XI)			
Minor Capital from Current Operating Appropriations.....		441,957	
Rental/Lease Agreements.....			80,600
		<u>441,957</u>	<u>80,600</u>
NATURAL RESOURCES (XII)			
Fire Development and Evaluation.....	12-2K-2		6,000
Fire Detection Program.....	12-2M-2		9,750
Waterway Maintenance.....	12-4C-3		750
Regional Management.....	12-4E-2		1,240
Park Planning.....	12-5B-2		6,243
Silviculture.....	12-7C-2		7,302
Forest Operations.....	12-7E-2		350
Habitat Management.....	12-9C-2		250,313
Computer Equipment.....	12-11A-1A	89,633	
Regional Equipment.....	12-11A-2A	100,589	
Regional Infrastructure.....	12-11A-2B	107,834	
Materials Inventory.....	12-11A-4A	60,052	
Bridge Replacement Program.....	12-11A-4B	450,791	
Canada/Manitoba Soil Agreement.....	12-11A-4E	85,000	
Carman Diversion (Agri-Food).....	12-11A-4F	89,616	
Gimli Flood Control.....	12-11A-4G	55,015	
Pelican Lake (Agri-Food).....	12-11A-4H	439,355	
LGD of Stuartburn Crossings.....	12-11A-4J	49,443	
Aux Marais River Reconstruction.....	12-11A-4K	88,671	
Stephenfield Dam.....	12-11A-4M	15,824	
Jackson Lake Dam.....	12-11A-4N	14,304	
Navin Drain.....	12-11A-4P	3,731	
Park Infrastructure.....	12-11A-5A	2,351,180	6,448
Winnipeg Beach Land Purchase.....	12-11A-5B	200,000	
Lands Equipment.....	12-11A-6A	25,000	
Forestry Equipment.....	12-11A-7A	25,000	
Fisheries Equipment.....	12-11A-8A	24,874	
Wildlife Equipment.....	12-11A-9A	11,374	
Wildlife Facility Enhancement.....	12-11A-9B	23,196	
Oak Hammock - Ducks Unlimited Agreement.....	12-11A-9C	112,031	
Twin Beaches - Lake Francis.....	12-11A-9D	27,799	
Rat River Project.....	12-11A-9E	12,233	
Surveys and Mapping Equipment.....	12-11A-10A	11,500	
Minor Capital from Current Operating Appropriations.....		1,750,954	
Self Constructed Assets from Current Operating Appropriations.....		4,236,543	
Rental/Lease Agreements.....			286,785
		<u>10,461,542</u>	<u>575,181</u>

DEPARTMENT	APPROPRIATION NUMBER	1991-92 EXPENDITURE \$	FUTURE COMMITMENT \$
NORTHERN AFFAIRS (XIX)			
Other Expenditures.....	19-2A-2		1,700
Economic Commission.....	19-3E-2		101,365
Channel Area Loggers Divestiture.....	19-3C-3	150,000	300,000
Northern Communities.....	19-5A-1	2,569,210	70,678
Moose Lake Loggers.....			300,000
Minor Capital from Current Operating Appropriations.....		33,088	
Self Constructed Assets from Current Operating Appropriations.....		414,801	
		<u>3,167,099</u>	<u>773,743</u>
RURAL DEVELOPMENT (XIII)			
Transit Bus Purchases.....	13-10A-1	154,824	
Water Development.....	13-10A-2	766,140	
Sewer & Water.....	13-10A-3	2,927,903	14,293,658
Conservation Districts.....	13-10A-4	1,922,050	
PAMW1.....	13-10A-5	2,950,000	
Drought Proofing.....	13-10A-6	504,936	
Minor Capital from Current Operating Appropriations.....		151,091	
		<u>9,376,944</u>	<u>14,293,658</u>
STATUS OF WOMEN (XXII)			
Minor Capital from Current Operating Appropriations.....		<u>2,103</u>	

DEPARTMENT	APPROPRIATION NUMBER	1991-92 EXPENDITURE \$	FUTURE COMMITMENT \$
URBAN AFFAIRS (XX)			
Winnipeg Capital Grants - Pre 1985.....	20-4A-1	199,896	43,260
Winnipeg Capital Grants - 1985.....	20-4A-2	116,554	141,309
Winnipeg Capital Grants - 1986.....	20-4A-3	290,558	81,738
Winnipeg Capital Grants - 1987.....	20-4A-4	156,911	1,038,477
Winnipeg Capital Grants - 1988.....	20-4A-5	725,693	782,259
Winnipeg Capital Grants - 1989.....	20-4A-6	34,901	1,153,871
Urban Transportation - 1990.....	20-4A-7A	77,356	8,646,199
Urban Transit - 1990.....	20-4A-7B	63,974	40,740
Assiniboine Park Zoo - 1990.....	20-4A-7C	1,663	55,213
Community Revitalization - 1990.....	20-4A-7D	60,917	439,083
Urban Environment - 1990.....	20-4A-7E	24,620	55,761
Riverfront Corporation - 1990.....	20-4A-7F		500,000
Urban Transportation - 1991.....	20-4A-8A	2,266,967	396,568
Urban Transit - 1991.....	20-4A-8B	2,807,221	41,344
Assiniboine Park Zoo - 1991.....	20-4A-8C	87,162	223,338
Community Revitalization - 1991.....	20-4A-8D		500,000
Urban Infrastructure - 1991.....	20-4A-8E	1,287,578	1,052,922
Unconditional - 1991.....	20-4A-8F	7,500,000	
Urban Capital Projects - 1992.....	20-4A-9		16,223,500
Riverbank Development.....	20-4B	12,789	
Payments to Other Jurisdictions.....	20-4C-1	1,315,625	
Payments to Other Provincial Departments.....	20-4C-2	1,054,467	
Community Facilities.....	20-4C-3	366,102	42,234
Job Creation Program.....	20-4D	202,838	4,797,162
Minor Capital from Current Operating Appropriations.....		75	
		<u>18,653,867</u>	<u>36,254,978</u>
EMERGENCY EXPENDITURES (XVIII)			
Minor Capital from Current Operating Appropriations.....		<u>135,966</u>	
TOTAL		<u><u>302,588,946</u></u>	<u><u>266,246,416</u></u>

NOTE 1: The future commitment for Government Services does not include any rental payments for the rental of properties from Manitoba Properties Inc. . The four leases involved, dated between August 1, 1984 and February 14, 1986, each have a term of ninety – nine years with a provision for renegotiation every five years. The first five year term for all the leases has expired and renegotiation has not been finalized. Rates currently in place amount to an annual rental of \$61,383,300, (1991 – \$61,443,300).

NOTE 2: The Appropriation Act, 1991 authorizes the Government to commit to expenditures up to an amount not exceeding \$450,000,000 for the purpose of ensuring completion of projects or fulfilling contracts initiated prior to March 31, 1992. Any expenditures so committed must be included in the estimates of the fiscal year in which the expenditure is to be made. Accordingly, the Departmental commitments shown relate to long term on-going contracts covering the acquisition and/or rental of Capital Assets.

GOVERNMENT OF THE PROVINCE OF MANITOBA

**REPORT OF AMOUNTS PAID TO MEMBERS OF THE ASSEMBLY
AS REQUIRED BY SECTIONS 65(1) AND (2) OF THE "LEGISLATIVE ASSEMBLY ACT"
BEING CH. L 110 OF THE CONTINUING CONSOLIDATION OF THE STATUTES OF MANITOBA**

DURING THE YEAR ENDED MARCH 31, 1992

MEMBER	CONSTITUENCY	INDEMNITY \$	EXPENSE ALLOWANCE \$	SEVERANCE ALLOWANCE \$	ACCESS AND CONSTITUENCY ALLOWANCE \$	LIVING ALLOWANCE \$	MEMBERS PRINTING ALLOWANCE \$
Alcock, R.	Osborne	27,963.68	13,981.84	-	26,020.27	-	1,105.47
Ashton, S.	Thompson	30,463.68	13,981.84	-	26,823.00	19,500.84	1,259.69
Barrett, B.	Wellington	27,963.68	13,981.84	-	25,823.00	-	1,966.13
Carr, J.	Crescentwood	23,769.13	11,884.57	13,127.12	25,699.40	-	2,031.82
Carstairs, S.	River Heights	27,963.68	13,981.84	-	25,812.20	-	1,456.77
Cerilli, M.	Radisson	27,963.68	13,981.84	-	25,823.00	-	1,409.66
Charles, G.	Selkirk	-	-	-	-	-	1,029.00
Cheema, G.S.	The Maples	27,963.68	13,981.84	-	26,379.56	-	1,338.90
Chomiak, D.	Kildonan	27,963.68	13,981.84	-	25,852.50	-	1,796.05
Connery, E.J.	Portage la Prairie	27,963.68	13,981.84	-	27,553.46	19,500.84	1,504.35
Cummings, Hon. G.	Ste. Rose	27,963.68	13,981.84	-	25,863.62	19,500.84	1,109.21
Dacquay, L.	Seine River	31,463.68	13,981.84	-	25,288.00	-	870.02
Derkach, Hon. L.	Roblin-Russell	27,963.68	13,981.84	-	20,458.38	19,500.84	2,208.59
Dewar, G.	Selkirk	27,963.68	13,981.84	-	25,823.00	19,500.84	1,715.96
Doer, G.	Concordia	27,963.68	13,981.84	-	23,357.04	-	1,567.03
Downey, Hon. J.E.	Arthur-Virden	27,963.68	13,981.84	-	6,463.57	19,500.84	743.67
Driedger, Hon. A.	Steinbach	27,963.68	13,981.84	-	25,258.20	19,500.84	720.95
Ducharme, Hon. G.	Riel	27,963.68	13,981.84	-	25,810.16	-	1,538.71
Edwards, P.	St. James	27,963.68	13,981.84	-	25,438.09	-	1,896.67
Enns, Hon. H.J.	Lakeside	27,963.68	13,981.84	-	19,196.00	19,500.84	601.56
Ernst, Hon. J.A.	Charleswood	27,963.68	13,981.84	-	22,210.34	-	1,300.58
Evans, C.	Interlake	27,963.68	13,981.84	-	25,814.89	19,500.84	1,245.19
Evans, L.S.	Brandon-East	27,963.68	13,981.84	-	25,570.69	19,500.84	1,727.35
Filmon, Hon. G.	Tuxedo	27,963.68	13,981.84	-	22,510.12	-	1,916.32
Findlay, Hon. G.M.	Springfield	27,963.68	13,981.84	-	20,177.67	19,500.84	1,251.76
Friesen, J.	Wolseley	27,963.68	13,981.84	-	25,868.93	-	1,959.58
Gaudry, N.	St. Boniface	27,963.68	13,981.84	-	25,823.00	-	-
Gilleshammer, Hon. H.	Minnedosa	27,963.68	13,981.84	-	25,823.00	19,500.84	1,165.29
Harper, E.	Rupertsland	27,963.68	13,981.84	-	25,783.66	19,500.84	832.82
Helwer, E.	Gimli	30,463.68	13,981.84	-	29,133.60	19,500.84	1,415.14
Hickes, G.	Point Douglas	30,463.68	13,981.84	-	25,823.00	-	2,228.57
Lamoureux, K.	Inkster	27,963.68	13,981.84	-	25,670.39	-	1,393.08
Lathlin, O.	The Pas	27,963.68	13,981.84	-	25,128.75	19,500.84	1,037.27
Laurendeau, M.	St. Norbert	30,463.68	13,981.84	-	26,005.84	-	1,615.47
Carried Forward		932,106.89	459,303.45	13,127.12	810,086.33	292,512.60	46,958.63

SPECIAL SUPPLIES AND OPERATING ALLOWANCE	TRAVEL AND MILEAGE ALLOWANCE	CAR ALLOWANCE	PREMIER AND MINISTERS COMPENSATION	REIMBURSEMENT OF EXPENSES	COMMITTEE SITTINGS INDEMNITY EXPENSES	OTHER PAYMENTS COMPENSATION	REIMBURSEMENT OF EXPENSES
\$	\$	\$	\$	\$	\$	\$	\$
-	-	4,128.00	-	-	-	-	-
-	23,398.96	6,800.93	-	-	2,747.93 (1)	-	-
37,380.00 *	-	4,128.00	-	-	92.00	-	198.72
-	-	3,395.70	-	-	-	-	1,117.15
-	-	-	-	-	-	15,548.00	3,533.83
-	-	4,128.00	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4,128.00	-	-	-	-	-
-	-	4,128.00	-	-	-	-	-
-	2,489.57	4,896.24	-	-	92.00	-	-
-	-	-	20,531.42	2,938.49	-	-	-
-	-	4,128.00	-	-	368.00	-	-
-	11,414.33	-	20,531.42	5,795.17	-	-	-
-	1,106.56	4,667.73	-	-	-	-	-
-	-	-	-	-	-	20,531.42	1,958.99
-	-	-	20,531.42	3,293.17	-	-	-
-	-	-	20,531.42	2,404.12	-	-	-
-	-	-	20,531.42	6,228.75	-	-	-
-	-	4,128.00	-	-	-	-	400.69
-	-	-	20,531.42	3,853.73	-	-	-
-	-	-	20,531.42	1,487.47	-	-	-
-	4,315.42	4,335.79	-	-	-	-	-
-	3,006.19	4,128.00	-	-	92.00	-	-
-	-	-	26,511.42	5,781.96	-	-	-
-	-	-	20,531.42	8,252.26	-	-	-
-	-	4,128.00	-	-	-	-	-
-	-	4,128.00	-	-	-	-	288.91
-	6,722.34	444.51	20,531.42	4,618.96	-	-	-
-	22,128.29	8,128.00	-	-	-	-	-
54,201.00 *	2,558.92	7,128.00	-	-	406.63 (1)	-	649.00
-	-	4,128.00	-	-	-	-	-
13,083.00 *	-	4,128.00	-	-	460.00	-	-
-	21,712.86	4,387.07	-	-	-	-	532.07
-	-	4,128.00	-	-	368.00	-	744.86
104,664.00	98,853.44	97,847.97	211,294.20	44,654.08	4,626.56	36,079.42	9,424.22

MEMBER	CONSTITUENCY	INDEMNITY \$	EXPENSE ALLOWANCE \$	SEVERANCE ALLOWANCE \$	ACCESS AND CONSTITUENCY ALLOWANCE \$	LIVING ALLOWANCE \$	MEMBERS PRINTING ALLOWANCE \$
Brought Forward		932,106.89	459,303.45	13,127.12	810,086.33	292,512.60	46,958.63
Maloway, J.	Elmwood	27,963.68	13,981.84	-	25,823.00	-	1,421.81
Manness, Hon. C.	Morris	27,963.68	13,981.84	-	6,086.02	8,542.00	735.60
Martindale, D.	Burrows	27,963.68	13,981.84	-	25,823.00	-	1,681.52
McAlpine, G.	Sturgeon Creek	27,963.68	13,981.84	-	25,823.00	-	1,668.67
McCrae, Hon. J.C.	Brandon-West	27,963.68	13,981.84	-	28,212.77	19,500.84	960.75
McIntosh, Hon. L.	Assiniboia	27,963.68	13,981.84	-	25,134.42	-	1,782.39
Mitchelson, Hon. B.	River East	27,963.68	13,981.84	-	22,202.97	-	2,313.52
Neufeld, Hon. H.	Rossmere	27,963.68	13,981.84	-	20,694.95	-	-
Orchard, Hon. D.W.	Pembina	27,963.68	13,981.84	-	14,730.44	19,500.84	769.83
Penner, J.	Emerson	27,963.68	13,981.84	-	16,614.59	19,500.84	806.68
Plohma, J.	Dauphin	27,963.68	13,981.84	-	25,853.00	19,500.84	1,545.08
Praznik, Hon. D.	Lac du Bonnet	27,963.68	13,981.84	-	25,891.31	19,500.84	1,403.13
Reid, D.	Transcona	27,963.68	13,981.84	-	25,897.45	-	1,178.52
Reimer, J.	Niakwa	27,963.68	13,981.84	-	25,812.20	-	1,399.05
Render, S.	St. Vital	27,963.68	13,981.84	-	25,130.64	-	1,647.48
Rocan, Hon. D.	Gladstone	43,463.68	13,981.84	-	29,444.94	19,500.84	1,597.46
Rose, B.	Turtle Mountain	27,963.68	13,981.84	-	18,909.08	19,500.84	1,378.94
Santos, C.	Broadway	27,963.68	13,981.84	-	25,819.00	-	3,367.73
Stefanson, Hon. E.	Kirkfield Park	27,963.68	13,981.84	-	23,522.16	-	1,273.92
Storie, J.	Flin Flon	27,963.68	13,981.84	-	25,592.31	19,500.84	1,323.13
Sveinson, B.	La Verendrye	27,963.68	13,981.84	-	22,248.95	8,542.00	622.74
Vodrey, Hon. R.	Fort Garry	27,963.68	13,981.84	-	21,253.93	-	969.63
Wasylcia-Leis, J.	St. Johns	27,963.68	13,981.84	-	25,951.58	-	1,437.80
Wowchuk, R.	Swan River	27,963.68	13,981.84	-	25,823.00	19,500.84	1,404.04
TOTALS		1,618,735.21	794,867.61	13,127.12	1,368,381.04	485,104.16	79,648.05

Payments authorized by the "Legislative Assembly Act" relate to the second and third sessions of the Thirty-Fifth Legislature. Amounts shown as "Expenses" are those amounts paid directly to the members and do not include those amounts paid directly to the supplier or through somebody else on the member's behalf. Similarly, the "reimbursement of expenses" shown for the Premier and Ministers and for the Opposition Leaders does not include the costs associated with the assignment of a Government vehicle to these individuals. Nor does it include the payment of the optional car allowance in lieu of an assigned vehicle to those members who have chosen that option.

Included as an "Indemnity" are the following additional allowances paid to Members of the Legislature pursuant to Section 53(2) of the "Legislative Assembly Act".

Speaker	.....	Denis Rocan	.....	\$	15,500.00
Deputy Speaker	.....	Louise Dacquay	.....	\$	3,500.00
Deputy Chairman of					
Committees of the Whole House	.....	Marcel Laurendeau	.....	\$	2,500.00
Government Whip	.....	Ed Helwer	.....	\$	2,500.00
House Leader of the					
Official Opposition	.....	Steve Ashton	.....	\$	2,500.00
Opposition Whip	.....	George Hickes	.....	\$	2,500.00

SPECIAL SUPPLIES AND OPERATING ALLOWANCE	TRAVEL AND MILEAGE ALLOWANCE	CAR ALLOWANCE	PREMIER AND MINISTERS COMPENSATION	REIMBURSEMENT OF EXPENSES	COMMITTEE SITTINGS INDEMNITY EXPENSES	OTHER PAYMENTS COMPENSATION	REIMBURSEMENT OF EXPENSES
\$	\$	\$	\$	\$	\$	\$	\$
104,664.00	98,853.44	97,847.97	211,294.20	44,654.08	4,626.56	36,079.42	9,424.22
-	-	4,128.00	-	-	92.00	-	-
-	-	-	20,531.42	1,993.01	-	-	-
-	-	4,128.00	-	-	92.00	-	-
-	-	4,128.00	-	-	-	2,491.58	-
-	-	-	20,531.42	4,694.76	-	-	-
-	-	-	20,531.42	353.90	-	-	-
-	-	-	20,531.42	3,678.46	-	-	-
-	-	887.75	16,741.00	7,501.57	-	-	-
-	3,738.73	31.79	20,531.42	7,352.63	-	-	-
-	3,319.51	5,969.18	-	-	244.63 (1)	-	390.76
-	8,259.31	4,128.00	-	-	-	-	-
-	1,712.78	-	20,531.42	3,787.10	-	-	-
-	-	4,128.00	-	-	-	-	-
-	-	4,128.00	-	-	92.00	2,491.58	258.95
-	-	4,128.00	-	-	184.00	2,491.58	20.00
1,869.00	3,526.07	4,500.00	-	-	368.00	-	914.04
-	6,308.16	4,128.00	-	-	-	2,491.58	2,912.03
-	-	4,128.00	-	-	92.00	-	-
-	-	-	20,531.42	2,257.41	-	-	-
-	27,427.92	5,296.20	-	-	276.00	-	575.66
-	1,991.80	4,211.82	-	-	-	2,491.58	-
-	-	3,240.25	3,869.38	320.28	92.00	4,403.36 (2)	-
-	-	4,128.00	-	-	276.00	-	-
-	12,933.18	5,137.47	-	-	-	-	-
106,533.00	168,070.90	168,402.43	375,624.52	76,593.20	6,435.19	52,940.68	14,495.66

* Except for the Speaker, the Special Supplies and Operating Allowance is paid to a person designated by the leader of the party as allowed under Section 67(1) and (2) of the "Legislative Assembly Act"

E. Helwer was the person designated to receive the Special Supplies and Operating Allowance for the Progressive Conservative Party

K. Lamoureux was the person designated to receive the Special Supplies and Operating Allowance for the Liberal Party.

B. Barrett was the person designated to receive the Special Supplies and Operating Allowance for the New Democratic Party.

(1) Payments for Committee Sitings include expense reimbursements totalling \$2479.19, for the following: Mr. Ashton (\$2379.93),

Mr. Penner (\$60.63) and Mr. Helwer (\$38.63).

(2) Remuneration received from Manitoba Hydro-Electric Board as reported to the Minister of Finance pursuant to Section 65(2) of the "Legislative Assembly Act."



OTHER FUNDS

FOR THE YEAR ENDED

MARCH 31, 1992



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OTHER FUNDS

PUBLISHED AS REQUIRED BY STATUTE:

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- The School Divisions Reserve Fund	Public Schools Act 202	6-16

OTHERS:

- Department of Rural Development, Minister's Trust Account	6-17
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- The Mining Community Reserve	6-23
- The Veterinary Science Scholarship Fund	6-24

Education
and Training

Manitoba Text Book Bureau

277 Hutchings Street
Winnipeg, Manitoba, CANADA
R2X 2R4

(204) 945-8940

July 27, 1992

MANAGEMENT REPORT

The accompanying financial statements are the responsibility of management and have been prepared in accordance with the accounting policies stated in the financial statements. These accounting policies have been applied on a basis consistent with the prior year. In management's opinion, the financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgement regarding necessary estimates and all other data available.

Management maintains internal controls to provide reasonable assurance that the financial information is reliable and accurate and that the assets of the Bureau are properly safeguarded. Staff of the Provincial Auditor's Office review internal controls and report their findings to management.

The responsibility of the Provincial Auditor and his staff is to express an independent, professional opinion on whether the financial statements are fairly presented in accordance with the accounting policies stated in the financial statements. The Auditor's Report outlines the scope of the audit examination and provides the audit opinion.

R. A. Chapman
Director

L. J. Kingerski
Assistant Director

THE MANITOBA TEXT BOOK BUREAU AUDITOR'S REPORT

To the Legislative Assembly of Manitoba

We have audited the balance sheet of The Manitoba Text Book Bureau as at March 31, 1992 and the income statement for the year then ended. These financial statements are the responsibility of the Bureau's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Bureau as at March 31, 1992 and the results of its operations for the year then ended in accordance with the accounting policies described in note 2 to the financial statements.

Winnipeg, Manitoba
July 27, 1992

F. H. Jackson, CA
Provincial Auditor

THE MANITOBA TEXT BOOK BUREAU

BALANCE SHEET

EXHIBIT A

As at March 31, 1992
(with 1991 figures for comparison)

ASSETS

	1992	1991
Current assets:		
Cash on hand.....	\$ 10,481	\$ 10,020
Non interest earning cash on deposit with Minister of Finance.....	2,801,409	2,729,597
Accounts receivable.....	412,986	507,112
Inventory of merchandise at cost less provision for obsolescence.....	2,096,288	1,985,052
Prepaid expenses.....	25,623	20,302
	<u>\$ 5,346,787</u>	<u>\$ 5,252,083</u>

LIABILITIES AND FUNDS HELD FOR WORKING CAPITAL

Current liabilities:

Accounts payable.....	\$ 61,649	\$ 7,811
Customers' deposit accounts.....	11,247	17,424
Accrued liabilities.....	25,538	8,200
	<u>98,434</u>	<u>33,435</u>

Non interest bearing working capital advance from

the Government of the Province of Manitoba.....

4,000,000

4,000,000

Total Liabilities

4,098,434

4,033,435

Funds held for working capital:

Balance, beginning of year.....	1,218,648	1,098,881
Net income for the year, Exhibit B.....	29,705	119,767
Balance, end of year.....	<u>1,248,353</u>	<u>1,218,648</u>
	<u>\$ 5,346,787</u>	<u>\$ 5,252,083</u>

THE MANITOBA TEXT BOOK BUREAU

INCOME STATEMENT

EXHIBIT B

for the year ended March 31, 1992
(with 1991 figures for comparison)

	1992	1991
Sales.....	\$ 6,868,169	\$ 7,210,371
Cost of goods sold:		
Inventory, beginning of year.....	1,985,052	1,635,748
Purchases.....	6,054,605	6,588,714
Transportation in.....	23,244	28,180
	8,062,901	8,252,642
Inventory, end of year.....	2,096,288	1,985,052
Cost of goods sold.....	5,966,613	6,267,590
Gross profit on sales.....	901,556	942,781
General and administrative expenses:		
Audit.....	11,050	8,950
Computer equipment and supplies.....	23,383	20,550
Health and post secondary education levy.....	13,630	14,125
Office.....	55,969	56,850
Postage.....	35,176	36,723
Salaries.....	638,324	613,073
Telephone.....	9,560	8,325
Transportation out.....	34,881	37,582
Travel.....	6,386	5,797
Video recording equipment.....	7,774	7,128
Warehouse.....	28,464	7,411
Software license fee.....	7,254	6,500
Total expenses.....	871,851	823,014
Net income for the year, Exhibit A.....	\$ 29,705	\$ 119,767

THE MANITOBA TEXT BOOK BUREAU**Notes to the Financial Statements****for the year ended March 31, 1992****1. Nature of Operations**

The Manitoba Text Book Bureau, a branch of the Department of Education and Training, was established under section 9(1) of the Education Administration Act to administer procurement and delivery of print and non-print instructional materials to public and private schools in Manitoba.

2. Accounting Policies

- a) The Bureau's financial statements are prepared on an accrual basis.
- b) Capital asset acquisitions are reflected as expenses in the year of acquisition.
- c) Inventory is valued at the average cost of acquisition with a provision for obsolescence for books in declining demand.
- d) Property costs and employee benefits including pension costs are paid out of other appropriations of the Government of the Province of Manitoba and are not reflected in these financial statements.

3. Grant Payments

For accountability purposes, the Bureau reimburses certain school divisions for purchases of eligible instructional material and is repaid from Department of Education Curricula Materials grants. These transactions amounting to \$894,810 (1991 - \$776,473) are not included in these financial statements. The Bureau does not charge for this service.

Northern Affairs

Administration and Finance

59 Elizabeth Drive (Box 37)
Thompson, Manitoba, CANADA
R8N 1X4

July 24, 1992

**NORTHERN AFFAIRS FUND
MANAGEMENT REPORT**

The accompanying financial statements are the responsibility of management and have been prepared in accordance with the accounting policies stated in the financial statements. These accounting policies have been applied on a basis consistent with the prior year. In management's opinion, the financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgement regarding all necessary estimates and all other data available.

Management maintains internal controls to provide reasonable assurance that the financial information is reliable and accurate, and that the assets of the Fund are properly safeguarded.

The Director of Administration and Finance has reviewed and approved these financial statements.

On Behalf of Management

Rene Gagnon
Director of Administration and Finance**THE NORTHERN AFFAIRS FUND
AUDITOR'S REPORT**

To the Legislative Assembly of Manitoba

We have audited the balance sheet of the Specific Purpose Funds Account of the Northern Affairs Fund as at March 31, 1992 and the statement of transactions for the year then ended. We have also audited the balance sheet of the Taxation Account as at March 31, 1992 and the statement of revenue and expenditure and the statement of surplus for the year then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these Specific Purpose Funds Account and Taxation Account financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 1992 and the results of operations for the year then ended in accordance with the accounting policies stated in note 2 to the financial statements.

Winnipeg, Manitoba.
July 24, 1992W. A. Johnson, CA
A/Assistant Provincial Auditor

THE NORTHERN AFFAIRS FUND
SPECIFIC PURPOSE FUNDS ACCOUNT
BALANCE SHEET

As at March 31, 1992
(with 1991 figures for comparison)

	1992	1991
ASSETS		
Cash in Bank.....	\$ 597,450	\$ 378,976
Accounts Receivable:		
Government of the Province of Manitoba.....	247,925	238,859
Other.....	-	7,020
	<u>247,925</u>	<u>245,879</u>
	<u>\$ 845,375</u>	<u>\$ 624,855</u>
LIABILITIES		
Accounts Payable.....	\$ 182,807	\$ 190,222
Balance of Specific Purpose Funds.....	662,568	434,633
	<u>\$ 845,375</u>	<u>\$ 624,855</u>

THE NORTHERN AFFAIRS FUND
SPECIFIC PURPOSE FUNDS ACCOUNT
STATEMENT OF TRANSACTIONS

for the year ended March 31, 1992

	Balance March 31, 1991	Current Transactions		Balance March 31, 1992
		Revenue	Expenditure	
Department of Northern Affairs				
Community Council Funds.....	\$ 56,619	\$ 7,238,251	\$ 6,971,627	\$ 323,243
Accountable Advances.....	-	9,825	9,825	-
Departmental Revenues, Transfer Payments....	-	489,109	489,109	-
Department of Culture, Heritage and Citizenship				
Manitoba Community Places Program.....	62,769	550,000	509,786	102,983
Department of Rural Development				
Provincial-Municipal Tax Sharing Payments....	-	1,620,955	1,620,955	-
Manitoba Health Services Commission				
Ambulance Grant.....	8,258	29,459	26,530	11,187
Cottage Subdivision Funds				
Self Generated.....	122,872	91,975	96,512	118,334
Department of Northern Affairs.....	110,050	-	107,720	2,330
Department of Community Support Programs				
Remote Community Recreation Fund.....	28,499	93,000	88,164	33,336
Remote Community Recreation				
Directors Program				
Department of Culture, Heritage				
and Citizenship.....	4,805	280,000	262,199	22,606
Department of Northern Affairs.....	40,761	5,000	-	45,761
Other.....	-	2,788	-	2,788
Community Constable Program.....	-	33,503	33,503	-
Balance of Specific Purpose Funds.....	<u>\$ 434,633</u>	<u>\$ 10,443,865</u>	<u>\$ 10,215,930</u>	<u>\$ 662,568</u>

THE NORTHERN AFFAIRS FUND

TAXATION ACCOUNT
BALANCE SHEETAs At March 31, 1992
(with 1991 figures for comparison)

	1992	1991
ASSETS		
Cash in Bank (Note 3)	\$ 125,154	\$ 175,780
Accounts Receivable:		
Public Schools Finance Board.....	-	21,228
Government of the Province of Manitoba.....	19,060	19,827
	<u>19,060</u>	<u>41,055</u>
Taxes and Grants in Lieu of Taxes Receivable (Note 6).....	702,282	832,774
Less: Allowance for Uncollectible Taxes and		
Grants in Lieu of Taxes (Note 7).....	458,249	570,017
	<u>244,033</u>	<u>262,757</u>
	<u>\$ 388,247</u>	<u>\$ 479,592</u>
LIABILITIES		
Due to the Government of the Province of Manitoba (Note 3).....	\$ 25,154	\$ 66,388
Accounts Payable.....	-	9,392
Funds Held in Trust.....	400	1,500
Surplus.....	<u>362,693</u>	<u>402,312</u>
	<u>\$ 388,247</u>	<u>\$ 479,592</u>

THE NORTHERN AFFAIRS FUND
TAXATION ACCOUNT
STATEMENT OF REVENUE AND EXPENDITURE

for the year ended March 31, 1992
(with 1991 figures for comparison)

	1992	1991
REVENUE:		
Taxation Levies.....	\$ 679,761	\$ 748,149
Grants in Lieu of Taxes (Note 4).....	427,841	525,948
Taxes Added.....	5,538	4,726
Grants in Lieu of Taxes Added (Note 4).....	3,799	215
Tax Penalties.....	70,068	74,347
Rentals, Hay and Grazing.....	41,431	33,272
Other.....	2,344	1,769
	<u>1,230,782</u>	<u>1,388,426</u>
EXPENDITURE:		
Schools - The Public Schools Finance Board,		
Support to Education.....	461,645	455,351
- Special Levy.....	369,341	369,657
Community Councils for Local Services.....	211,830	197,055
Government of the Province of Manitoba for Local Services (Note 3).....	25,154	66,388
Taxation Account Administration:		
Department of Rural Development Service Charge.....	28,784	33,722
Other.....	30,865	23,642
	<u>1,127,619</u>	<u>1,145,815</u>
Revenue Over Expenditure Before Allowance for Uncollectible Taxes and		
Grants in Lieu of Taxes.....	103,163	242,611
Transfer of Budgeted Levy to Allowance for Uncollectible Taxes and		
Grants in Lieu of Taxes.....	140,894	141,705
Revenue Over (Under) Expenditure.....	<u>\$ (37,731)</u>	<u>\$ 100,906</u>

THE NORTHERN AFFAIRS FUND

TAXATION ACCOUNT STATEMENT OF SURPLUS

for the year ended March 31, 1992
(with 1991 figures for comparison)

	1992	1991
Balance, Beginning of year.....	\$ 402,312	\$ 318,233
Add:		
Revenue Over (Under) Expenditure.....	(37,731)	100,906
Deduct:		
Transfer of Tax Titles Pertaining to Crown Lands.....	1,888	16,827
Balance, End of Year.....	<u>\$ 362,693</u>	<u>\$ 402,312</u>

THE NORTHERN AFFAIRS FUND

Notes to the Financial Statements

for the year ended March 31, 1992

1. The Fund carries out the following programs:

- i) It operates the Specific Purpose Funds Account to provide financial services to Community Councils in Northern Areas of Manitoba governed by the Northern Affairs Act;
- ii) It levies property and business taxes based on real property assessments and remits the tax requirements to School Divisions and The Public Schools Finance Board. Taxes collected for local purposes in the communities are remitted to the Community Councils when collected;

The Fund accounts for each of these programs separately.

2. The significant accounting policies of the Fund are as follows:

a) Specific Purpose Funds Account

The Specific Purpose Funds Account operates on a cash basis of accounting modified as follows:

Revenue includes amounts received after the fiscal year end, if paid from the Government of the Province of Manitoba appropriations for the fiscal year then ended.

Expenditure includes payments made after the fiscal year end, if funded with revenue for the fiscal year then ended.

b) Taxation Account

The Taxation Account operates on the accrual basis of accounting and, in accordance with procedures followed by municipal entities in the Province, recognizes taxation revenue and expenditure on the calendar year basis.

c) Services Provided by the Government of the Province of Manitoba

The cost of services provided by the Government of the Province of Manitoba as outlined in Note 5 are not reflected in these financial statements.

3. Cash of \$100,000 is retained in the Taxation Account to cover current needs. Cash in excess of \$100,000 is transferred to the Government of the Province of Manitoba as a contribution to costs incurred by the Province to provide services in remote areas which do not have a local government to provide these services.

4. Grants in lieu of taxes and grants in lieu of taxes added were derived from the following sources:

	1992	1991
Government of the Province of Manitoba.....	\$ 116,465	\$ 121,687
Government of the Province of Manitoba Agencies.....	145,148	226,319
Government of Canada.....	44,266	71,518
Government of Canada Agencies.....	125,761	106,639
	<u>\$ 431,640</u>	<u>\$ 526,163</u>

5. The Department of Northern Affairs provides administrative services at no charge to the Fund. The Department estimates the cost of these services to be \$123,800 (1991 - \$108,700) for the fiscal year ended March 31, 1992.

6. Taxes and grants in lieu of taxes receivable include:

	1992	1991
Grants in lieu:		
Government of the Province of Manitoba and Agencies.....	\$ 1,841	\$ 67,159
Government of Canada and Agencies.....	<u>11,620</u>	<u>43,635</u>
	13,461	110,794
Taxes on the Rolls.....	674,544	701,517
Tax Sale Certificates.....	<u>14,277</u>	<u>20,463</u>
	<u>\$ 702,282</u>	<u>\$ 832,774</u>

7. The allowance for uncollectible taxes and grants in lieu of taxes is summarized as follows:

	1992	1991
Balance, Beginning of Year.....	\$ 570,017	\$ 536,532
Add:		
Budgeted levy for allowance for uncollectible taxes and grants in lieu of taxes.....	140,894	141,705
Deduct:		
Taxes and grants in lieu of taxes cancelled.....	<u>252,662</u>	<u>108,220</u>
Balance, End of Year.....	<u>\$ 458,249</u>	<u>\$ 570,017</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
THE SCHOOL DIVISIONS RESERVE FUND

As at March 31, 1992
 (As Required by Section 202, Public Schools Act)
 (with comparative figures for March 31, 1991)

Number	School Divisions or Districts	1992 \$	1991 \$
13	Agassiz.....	48,077	44,177
43	Antler River.....	258	9,475
38	Birdtail River.....	82,194	82,818
16	Boundary.....	212,863	206,375
2264	Churchill.....	31,873	48,882
34	Duck Mountain.....	23,056	21,185
22	Evergreen.....	42,340	38,905
48	Frontier.....	301,809	299,861
36	Intermountain.....	2,373	2,181
11	Lord Selkirk.....	35,354	32,486
25	Midland.....	11,780	12,239
37	Pelly Trail.....	14,642	13,454
30	Pine Creek.....	30,136	27,691
39	Rolling River.....	75,837	75,451
2439	Sprague.....	32,649	30,001
44	Turtle Mountain.....	35,138	32,288
32	Turtle River.....	52,737	68,054
		<u>1,033,116</u>	<u>1,045,523</u>

DEPARTMENT OF RURAL DEVELOPMENT
MINISTER'S TRUST ACCOUNT
STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)

	1992 \$	1991 \$
Balance, beginning of year.....	1,286,824	1,292,468
RECEIPTS:		
Levies:		
Municipal corporations, including Local Government Districts:		
Municipal assessment.....	5,248,000	5,831,100
Guarantee bond premiums.....	16,000	22,000
	<u>5,264,000</u>	<u>5,853,100</u>
Local Government Districts:		
Administration.....	388,100	399,100
Welfare purposes.....	209,840	209,840
	<u>597,940</u>	<u>608,940</u>
Total levies.....	5,861,940	6,462,040
Interest income.....	68,296	52,033
Total receipts.....	<u>5,930,236</u>	<u>6,514,073</u>
DISBURSEMENTS:		
Government of the Province of Manitoba:		
Municipal assessment services.....	5,467,238	5,910,465
Administration - Local Government Districts.....	387,258	380,867
Welfare purposes - Local Government Districts.....	209,840	209,840
	<u>6,064,336</u>	<u>6,501,172</u>
Municipal guarantee bond premiums.....	13,443	18,545
Total disbursements.....	<u>6,077,779</u>	<u>6,519,717</u>
Balance, end of year.....	<u>1,139,281</u>	<u>1,286,824</u>
Balance pertains to:		
Municipal assessment account:		
Levies.....	633,218	852,456
Accumulated interest.....	492,761	424,465
	<u>1,125,979</u>	<u>1,276,921</u>
Municipal guarantee bond premium account.....	7,038	4,481
Local Government Districts administration account.....	6,264	5,422
	<u>1,139,281</u>	<u>1,286,824</u>

GOVERNMENT OF THE PROVINCE OF MANITOBA
FIRES PREVENTION FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)

	1992 \$	1991 \$
Balance, beginning of year.....	25,863	2,091,649
RECEIPTS:		
Insurers' Assessment.....	2,865,492	4,689,687
Withdrawals from Investment Account.....	1,857,000	1,800,000
	<u>4,722,492</u>	<u>6,489,687</u>
DISBURSEMENTS:		
Fire Commissioner's Office.....	2,267,075	2,529,208
Brandon Fire College.....	-	26,265
	<u>2,267,075</u>	<u>2,555,473</u>
Funds transferred to Investment Account (Note 1).....	-	6,000,000
	<u>2,267,075</u>	<u>8,555,473</u>
Balance, end of year.....	<u>2,481,280</u>	<u>25,863</u>

NOTE 1: The Amount held by Manitoba Finance for investment on behalf of the Fires Prevention Fund as at March 31, 1992, including interest earned, was \$9,818,254. (1991 - \$10,732,056)

FISCAL STABILIZATION FUND MANAGEMENT REPORT

The accompanying financial statements are the responsibility of the management of the Department of Finance and have been prepared in accordance with the accounting policies stated in the financial statements. These accounting policies have been applied on a basis consistent with that of the preceding year. In management's opinion, the financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgement regarding all necessary estimates and all other data available up to August 5, 1992.

Management maintains internal control to provide reasonable assurance of the financial information and to properly safeguard assets of the Fund.

The responsibility of the Provincial Auditor is to express an independent, professional opinion on whether the financial statements are fairly presented in accordance with the accounting policies stated in the financial statements. The Auditor's Report outlines the scope of the audit examination and provides the audit opinion.

On behalf of Management

Deputy Minister of Finance
August 5, 1992

FISCAL STABILIZATION FUND AUDITOR'S REPORT

To the Legislative Assembly of Manitoba

We have audited the statement of financial position of the Fiscal Stabilization Fund as at March 31, 1992 and the statement of revenue and expenditure and fund balance for the year then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

The preferred shares of Repap Enterprises Inc., included in the statement of financial position at \$77,638,700, are recorded at their future potential redemption value, as set out in note 3. The unrealized recovery from the future redemption of the preferred shares of Repap Enterprises Inc. recognizes that realization of these shares is dependent on the future profitability of Manfor Ltd., or its successor, and other conditions being fulfilled, well into the future. To the extent that these preferred shares are subject to realization through future redemption, these shares are not an asset of the kind that can be used at March 31, 1992 to fund program expenditure to assist in stabilizing the financial position of the Government.

In our opinion, except for the matter described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Fiscal Stabilization Fund as at March 31, 1992 and the results of its operations for the year then ended in accordance with the accounting policies stated in note 2 to the financial statements applied on a basis consistent with that of the preceding year.

Winnipeg, Manitoba
August 5, 1992

F.H. Jackson, CA
Provincial Auditor

FISCAL STABILIZATION FUND STATEMENT OF FINANCIAL POSITION

As at March 31, 1992
(with comparative figures for March 31, 1991)

	1992	1991
ASSETS		
Funds on Deposit with the Minister of Finance.....	\$ 237,453,157	\$ 189,323,252
Preferred Shares of Repap Enterprises Inc. (Notes 3 and 4).....	77,638,700	77,638,700
	\$ <u>315,091,857</u>	\$ <u>266,961,952</u>
FUND BALANCE AND UNREALIZED RECOVERY		
Fund Balance.....	\$ 237,453,157	\$ 189,323,252
Unrealized Recovery From Future Redemption of Preferred Shares of Repap Enterprises Inc. (Notes 3 and 4).....	77,638,700	77,638,700
	\$ <u>315,091,857</u>	\$ <u>266,961,952</u>

FISCAL STABILIZATION FUND STATEMENT OF REVENUE AND EXPENDITURE AND FUND BALANCE

For the Year Ended March 31, 1992
(with comparative figures for the period ended March 31, 1991)

	1992	1991
REVENUE:		
Interest Earnings.....	\$ 18,129,905	\$ 31,573,252
Transfer from Consolidated Fund Revenue.....	30,000,000	17,750,000
	\$ <u>48,129,905</u>	\$ <u>49,323,252</u>
EXPENDITURE:		
Transfer to Consolidated Fund Revenue.....	-	85,000,000
	\$ <u>48,129,905</u>	\$ <u>(35,676,748)</u>
Fund Balance, beginning of year.....	189,323,252	225,000,000
Fund Balance, end of year.....	\$ <u>237,453,157</u>	\$ <u>189,323,252</u>

**FISCAL STABILIZATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1992**

1. Incorporation and Function

The Fiscal Stabilization Fund was established at March 31, 1989 under the authority of The Fiscal Stabilization Fund Act, which received Royal Assent on December 13, 1989. The purpose of the Fund is to assist in stabilizing the fiscal position of the Government from year to year and to improve long-term fiscal planning. Under the provisions of the Act, the Government may deposit in the Fund any part of the revenue or other financial assets received in the Consolidated Fund in any fiscal year and shall credit to the Stabilization Fund any earnings from investment of the Stabilization Fund. All or part of the Fund balance can be transferred to the Consolidated Fund in accordance with the provisions of the Act.

2. Significant Accounting Policies

- a) The Fund's financial statements have been prepared using the accrual basis of accounting.
- b) The valuation of the investment in the preferred shares of Repap Enterprises Inc. is based on the potential redemption value per the Share Purchase Agreement, as set out in Note 3.
- c) The unrealized recovery from future redemption of preferred shares of Repap Enterprises Inc. is established as an equal and offsetting amount to the valuation of the preferred shares in Repap Enterprises Inc.

3. Share Purchase Agreement

On May 4, 1989, the Government of the Province of Manitoba entered into a Share Purchase Agreement with Repap Pulp & Paper Inc. Under terms of the Agreement, the Government disposed of its interest in Manfor Ltd. to Repap Pulp & Paper Inc. for preferred shares in Repap Enterprises Inc. These shares were transferred to and recorded in the Fiscal Stabilization Fund as at March 31, 1990 at \$77,638,700. The shares consist of 316,397 Series D Preferred Shares and 900,000 Series E Preferred Shares, each with a redemption price of \$100. Repap Pulp & Paper Inc. has the right to re-acquire up to 450,000 of the Series E shares for \$2.22 per share as a development incentive. The valuation of \$77,638,700 reflects 316,397 Series D shares at \$100, 450,000 Series E shares at \$100 and 450,000 Series E shares at \$2.22. Such realization through the redemption of these shares is dependent upon the occurrence of future events. Accordingly, the worth of these shares is not presently determinable. Consequently, an equal and offsetting entry in the amount of \$77,638,700 is recorded as an unrealized recovery from future redemption of preferred shares of Repap Enterprises Inc.

The investment in Manfor Ltd. previously had been carried in the Government's Consolidated Fund at a nominal book value of \$1 as the result of a valuation allowance applied against the investment. Recognition of revenue from the Repap Enterprises Inc. shares will be deferred until cash is received from the redemption of these shares. The unrealized recovery from redemption of Repap Enterprises Inc. shares account will be decreased and Fund balance account increased as cash is received from future redemptions. The redemption realization of these shares is dependent on future profitable operations of Manfor Ltd., or its successor, after May 1, 1989 and other conditions being fulfilled, the more significant of which are set out in Note 4.

4. Redemption of Shares

Under terms of the May 4, 1989 Share Purchase Agreement between the Government of the Province of Manitoba and Repap Pulp & Paper Inc., Repap Pulp & Paper Inc. may redeem the Series D and E Preferred Shares of Repap Enterprises Inc. The redemption is dependent on earnings of Manfor Ltd., or its successor, after May 1, 1989. Redemption of the Series D shares may occur over a period of five consecutive years commencing the later of December 31, 1994 or December 31 of the year in which the long-term debt for construction of Phases I and II of the plant redevelopment is reduced to 50% or less of the original amount. The timing of redemption is also related

to issuance of environmental permits for Phase I by June 30, 1989. Delays beyond that date correspondingly extend commencement and completion dates of both Phases I and II and, accordingly, the redemption dates. The environmental permits related to Phase I were issued January 26, 1990. Redemption of the Series E shares may commence once all the Series D shares have been redeemed and may occur over a period of ten consecutive years.

GOVERNMENT OF THE PROVINCE OF MANITOBA
THE MINING COMMUNITY RESERVE
STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)

	1992 \$	1991 \$
Balance, beginning of year.....	<u>16,040,475</u>	<u>13,535,425</u>
RECEIPTS:		
Transfer of Mining Tax Revenues.....	724,142	1,507,366
Interest Received during the year.....	1,319,897	1,659,747
Refund of Expenditure.....	<u>7,262</u>	<u>275</u>
	<u>2,051,301</u>	<u>3,167,388</u>
DISBURSEMENTS:		
Manitoba Water Services Board re:		
Community of Wabowden.....	14,754	14,754
Manitoba Mineral Resources Ltd. re:		
Net Profit Interest - Ruttan Mine.....	101,000	-
Hudson Bay Mining and Smelting Co. Ltd.....	79,525	70,475
Local Government District of Lynn Lake.....	80,000	210,000
Lynn Lake Mine Closure:		
Mine Workers Adjustment Committee.....	-	330,000
Community Workers Mobility Program.....	-	31,690
Myers, Weinberg, Kussin, Weinstein, Bryk.....	-	666
Wolch, Pinx, Tapper, Scurfield.....	-	2,753
Town of Snow Lake.....	275,000	-
University of Manitoba.....	<u>2,000</u>	<u>2,000</u>
	<u>552,279</u>	<u>662,338</u>
Balance, end of year.....	<u><u>17,539,497</u></u>	<u><u>16,040,475</u></u>

**GOVERNMENT OF THE PROVINCE OF MANITOBA
THE VETERINARY SCIENCE SCHOLARSHIP FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS**

**For the Year Ended March 31, 1992
(with comparative figures for the year ended March 31, 1991)**

	1992 \$	1991 \$
Balance, beginning of year.....	<u>4,692</u>	<u>8,032</u>
RECEIPTS:		
Department of Agriculture - Veterinary Services Branch.....	8,000	8,000
Repayment of Bursaries.....	<u>15,240</u>	<u>660</u>
	<u>23,240</u>	<u>8,660</u>
DISBURSEMENTS:		
Payment of Bursaries awarded under the Veterinary Science Scholarship Act.....	<u>19,950</u>	<u>12,000</u>
Balance, end of year.....	<u><u>7,982</u></u>	<u><u>4,692</u></u>

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